PURI TIMBER CO.,LTD

(VALUE ADDED WOOD-BASED PRODUCTS FACTORY)

PROPOSAL OF THE PROMOTER

TO MAKE FOREIGN INVESTMENT

IN THE REPUBLIC OF THE UNION OF MYANMAR

To

The Chairman
Myanmar Investment Commission
No.32,NayPyidaw.

Dated : 31 January 2013

SUBJECT: :APPLICATION FOR ISSUE OF INVESTMENT PERMIT.

We have the honour to submit this application together with the Investment Proposal supported by a Draft Lease Agreement of land and building, project prefeasibility studies, projection papers and a set of Memorandum and Articles of Association of a joint-ventured Company by the name of Puri Timber Co.,Ltd which is going to be formed under the Myanmar Companies Act.

The Company has projected the establishment of a value added wood-based products Factory at Quin No. 1158, Plot No.12/1 & 77, North Kyaik Kay, Tar Wa Station Village Tract, Bago Township, Bago Division, Myanmar grouped as a whole measuring 5.81 acres.

We hereby tender this application for issue of a foreign investment permit in accordance with the provisions under Section 10 of the Union of Myanmar Foreign Investment Law. We shall delicate our all-out efforts to fulfil the economic objectives of the Government of the Republic of the Union of Myanmar by way of implementing our commitments without fail.

We beg to request that Commercial Tax be allowed exemption with a view to be competitive with other exportors in the international market and also kindly grant us the following exemptions or reliefs from taxations:

(a) Exemption from income-tax for a period extending to 5 consecutive years,inclusive of the year of commencement of production of goods.

(b) Exemption or relief from income-tax on profits of the business if they are maintained in a reserve fund and re-invested therein within 1 year after the reserve is made.

(c) Right to accelerate depreciation in respect of machinery, equipment, building or other capital assets used in the business, at the rate fixed by the Commission to the extent of original value for the purpose of income tax assessment;

(d) Relief from income-tax up to 50 per cent on the profits accured from the said export.

(e) Right to pay income-tax payable to the State on behalfs of foreigners,who have come from aboard and are employed in the enterprise and the right to deduct such payment from the assessable income;

(f) Right to pay income-tax on the income of the above mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) Right to deduct from the assessable income,such expenses incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State.

(h) Right to carry forward and set-off up to 3 consecutive years from the year the loss is sustained in respect of such loss sustained within 2 years immediately following the enjoyment of exemption or relief from income-tax.

(i) Exemption or relief from Custom Duty or other internal taxes or both on machinery equipment,instruments,machinery component,spare parts and material used in the business, which are imported as they are actually required for use during the period of construction.

(j) Exemption or relief from Custom Duty or other internal taxes or both on such raw materials imported for the first 3 year's commercial production following the completion of construction.

We also enclosed the following contents of the proposal for your kind reference:

1. Proposal of the Promoter,
2. A draft Lease Agreement,
3. A set of Memorandum and Articles of Association,
4. A Projection of Prefeasibility Studies,
5. Land Map,Location Plan and Building Photo,
6. Bank References of Share holders,

We shall be greatly obliged, if your highly esteemed Commission grant the investment permit at your earliest possible convenience so much so that our activities can commence as soon as possible.

Yours faithfully,

Mr. Park Youngdae

Managing Director

Puri Timber Co.,Ltd

သို့

ဥက္ကဌ

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

နေပြည်တော်။

နေ့စွဲ ။ ။ ၂၀၁၃ ခု နှစ်၊ ဇန်နဝါရီ လ၊ (၇) ရက် ။

အကြောင်းအရာ ။ ။ ဝန်ခံကတိပြုချက်ပေးပို့ခြင်း ။

အထက်ပါအကြောင်းအရာ နှင့် ပတ်သက်၍ ပူရီ တင်းဘား ကုမ္ပဏီ လီမိတက် (Puri Timber Co.,Ltd) သည် လျှပ်စစ်ဓါတ်အား မရရှိသောအချိန်တွင် ကိုယ်ပိုင်မီးစက်ဖြင့်ထားရှိ ဆောင်ရွက်မည်ဖြစ်ပါကြောင်း ဝန်ခံကတိပြုတင်ပြအပ်ပါသည်။

လေးစားစွာဖြင့်

Mr. Park Youngdae

Managing Director

Puri Timber Co.,Ltd

သို့
ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
နေပြည်တော်။

နေ့စွဲ ။ ။ ၂၀၁၃ ခု နှစ် ၊ ဇန်နဝါရီ လ၊ (၃၁) ရက် ။

အကြောင်းအရာ။ ။စက်ရုံဝန်ထမ်းများသက်သာချောင်ချိရေးနှင့်လုပ်ငန်းခွင် သာယာရေးအတွက် စီစဉ်ဆောင်ရွက်ထားမှုများအားတင်ပြခြင်း။

အထက်ပါအကြောင်းအရာနှင့် ပါတ်သက်၍ နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေအရ ကျွန်တော်၏ ပူရီ တင်းဘား ကုမ္ပဏီ လီမိတက် သည် အလုပ်လုပ်ကိုင် တာဝန်ထမ်း ရွက်နေကြသည့် ဝန်ထမ်းနှင့် အလုပ်သမားများ အတွက် အောက်ဖော်ပြပါ ကဏ္ဍများအလိုက် အလုပ်သမား သက်သာ ချောင်ချိရေး နှင့် လုပ်ငန်းခွင် သာယာရေးတို့ အတွက် စီစဉ်ဆောင်ရွက်ထားရှိနေပါကြောင်းအားလိုအပ်သလို ဆောင်ရွက် နိုင်ရန် တင်ပြအပ်ပါသည်။

(၁) အလုပ်သမားကြို/ပို့ ယာဉ်စီး၍အလုပ်တက်/ဆင်းသည့် ဝန်ထမ်းအလုပ်သမားများအတွက် ကြို/ပို့ ဖယ်ရီကား (၅)စီး စီစဉ်ထားရှိပါသည်။ စက်ရုံမှ စီစဉ် ပေးသည့် ကြိုပို့ဖယ်ရီစီးကြသော အလုပ်သမားများအပေါ် ကြို/ပို့ ဖယ်ရီကားခ ကောက်ခံခြင်းမရှိဘဲ အခမဲ့ ပို့ဆောင် ပေးလျက်ရှိပါသည်။

(၂) စက်ရုံရှိဝန်ထမ်း/အလုပ်သမားများအနေဖြင့်အလုပ်ဆင်းရက်မှန်ကန်ပါက ရက်မှန်ဆုကြေးထုတ်ပေးပါသည်။

(၃) စက်ရုံရှိ ဝန်ထမ်းအလုပ်သမားများစက်ရုံတွင် အချိန်ပိုဆင်းရပါက တစ်နာရီအတွက် လုပ်အားခငွေကြေး(၂)ဆ တွက်ချက်ပေးပါသည်။လုပ်ငန်းလိုအပ်ချက်အရ ညဉ့်နက်အထိလုပ်ရပါက လိုအပ်သော ထမင်း၊ မုန့်ကျွေးမှု အစီအစဉ်များ ဆောင်ရွက်ပေးပါသည်။

(၄) စက်ရုံတွင်ရှေးဦးသူနာပြုသေတ္တာများနှင့် နာမကျန်းသူများ နားနေခန်း (၁)ခန်းစီစဉ်ထားရှိပါသည်။ ထိခိုက်ဒဏ်ရာ ရရှိပါက လူမှုဖူလုံရေးဆေးခန်းသို့ စေလွှတ်၍ဆေးဝါးကုသမှုခံယူပါသည်။လူမှုဖူလုံရေး ထည့်ဝင်ငွေများအားလည်း အလုပ်ရှင်ပိုင်းရော ၊အလုပ်သမားများပိုင်းပါ လစာထည့်ဝင်လျက်ရှိသည်။

လေးစားစွာဖြင့်

Mr. Park Youngdae
Managing Director
Puri Timber Co.,Ltd

သို့

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

နေပြည်တော်။

နေ့စွဲ ။ ။ ၂၀၁၃ ခုနှစ်၊ ဇန်နဝါရီ လ (၃၂) ရက် ။

အကြောင်းအရာ။ ။မီးဘေးကြိုတင်ကာကွယ်စီမံချက်ထားရှိမည်ဖြစ်ကြောင်းဝန်ခံကတိပြုခြင်း။

အထက်ပါအကြောင်းအရာနှင့် ပတ်သက်၍နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေအရ ကျွန်တော်၏ ပူရီ တင်းဘား ကုမ္ပဏီ လီမိတက် သည် မီးဘေးအန္တရာယ် ကြိုတင် ကာကွယ်မှု အနေဖြင့် ရေဂါလံ (၅၀၀၀) ဆန့်ရေလှောင်ကန်ကို (၂) ကန်တည်ဆောက်ထားရှိပြီးဖြစ်ပါသည်။စက်ရုံအဆောက် အအုံမှာလည်း မီးလောင်မှုမှကာကွယ်ရန် ရေပုံး၊ မီးကပ်၊သဲအိတ်၊ မီးသတ်ဘူးများကို အဆင်သင့်ထားရှိမည် ဖြစ်ပါသည်။စက်ရုံရှိ နံရံများတွင် မီးသတ်ဘူးများ ချိတ်ဆွဲထားရှိရမည်ဖြစ်ပါသည်။ ထို့ပြင်စက်ရုံတွင် မီးဘေးအန္တရာယ် အတွက် စည်းကမ်းချက်များ ချမှတ်ထားပြီး ယင်းတို့ကို ဝန်ထမ်းများတိကျစွာလိုက်နာ ဆောင်ရွက်ရန်လည်း စီမံထားရှိပါသည်။ဝန်ထမ်းများကိုလည်း မီးဘေး အရေးပေါ် ကာကွယ်နိုင်ရန် မီးသတ်နည်းပညာလေ့ကျင့် သင်ကြား ပေးမည်ဖြစ်ပါသည်။စက်ရုံအတွင်းနှင့်အနီးပတ်ဝန်းကျင် တွင် ဆေးလိပ်သောက်ခြင်းကို တင်းကျပ်စွာ တားမြစ်ထားရှိခြင်းနှင့် လျှပ်စစ်နှင့်ပတ်သက်သည့် အန္တရာယ်များ မဖြစ်ပေါ် အောင်လည်း ဆောင်ရွက် ထားရှိမည်ဖြစ်ပါသည်။

လေးစားစွာဖြင့်

Mr. Park Youngdae

Managing Director

Puri Timber Co.,Ltd

ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အတွင်း နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ပြုလုပ်ရန် ကမကထပြုသူ၏ ဆောင်ရွက်ရန် အဆိုပြုချက်

PROPOSAL OF THE PROMOTER TO MAKE FOREIGN INVESTMENT IN THE UNION OF MYANMAR

Form (1)

Proposal form of Investor/Promoter for the investment to be made in the Republic of the Union of Myanmar

To

Chairman
Myanmar Investment Commission

Reference No :
Date: : 31 January 2013

I do apply for the permission to make investment in the Republic of the Union of Myanmar in accordance with the Foreign Investment Law by furnishing the following particulars:-

1. The Investor's or Promoter's:-

(a)	Name	:	MR. PARK YOUNGDAE
(b)	Father's Name	:	MR. PARK
(c)	ID No./National Registration Card No/Passport No.	:	PP.NO. M 64325414
(d)	Citizenship	:	Korean
(e)	Address	:	
	(i) Address in Myanmar	:	
	(ii) Residence abroad	:	603-7, Wanggil-Dong, Seo-Gu Inchon, Republic of Korea
(f)	Name of principal organization	:	-
(g)	Type of business	:	Production of value added wood-based products.
(h)	Principle company's address	:	-

2. If the investment business is formed under joint Venture, partners' :-

(a)	Name	:	Ahloe Pyae Trading Co., Ltd. Represented by Daw Than Than Soe
(b)	Father's Name	:	U Soe Naing
(c)	ID No./National registration Card No./Passport No.	:	NRC No. 1/Tha La Na(Naing) 115134
(d)	Citizenship	:	Myanmar
(e)	Address		
	(i) Address in Myanmar	:	No.Da-dway(21),Bo Myint Swe St., Aung Chan Thar (2)Qr., Thanlyin TS, Yangon.
	(ii) Residence abroad	:	....

(f) Parent company : Ahloe Pyae Trading Co.,Ltd.

(g) Type of business : Trading

(h) Parent company's address : No.(23), Corner of U Aung Myat Street & (123) Street, Mingalartaungnyunt Township, Yangon.

Remark: The following doccuments need to attach according to the above paragraph (1) and (2):-

(1) Company registration certificate (copy);

(2) National Registration Card (copy) and passport (copy);

(3) Evidence about the business and financial conditions of the particulars of the proposed investment business.

3. Type of proposed investment ibusiness :-

(a) Manufacturing : Production of value added wood-based products.

(b) Service business related with manufacturing : ....

(c) Service : ....

(d) Others : ....

Remark: Expressions about the nature of business with regard to the above paragrapg (3)

4. Type of business organization to be formed:-

(a) One hundred percent :

(b) Joint Venture

(i) Foreigner and citizen : Foreigner 95% & Myanmar 5%

(ii) Foreigner and Government department/organization : ....

(c) By contractual basis:

(i) Foreigner and citizen

(ii)Foreigner and Government department/organization : ....

Remark: The following information needs to attach for the above Paragraph (4) :-

(i) Share ratio for the authorized capital from abroad and local, names, citizenships,

5. Particulars relating to company incorpation

(a) Authorized capital : US$2,000,000 divided into 20,000 shares of US$100/- per share

(b) Type of share : Ordinary share

(c) Nunber of shares : 20,000 shares

Remark: Memorandum of Association and Articles of Association of the Company shall be submitted with regard to above paragraph (5).

6. Particulars relating to capital of the investment business

		Kyat/US$ (Million) US$
(a)	Amount/percentage of local capital to be contributed	0.0464
(b)	Amount/percentage of foreign capital to be brought in	0.8886
	Total	0.9350

(c) Annually or period of proposed capital to be brought in : -

(d) Last date of capital brought in : within 3-years after MIC permit

(e) Proposed duration of investment : (30) years extendable by five-year period

(f) Commencement date of construction : within 3-months after MIC permit

(g) Construction period : within (2) years

Remark : Description with annexure if it is required for the above Para 6 (c)

7. Detail list of foreign capital to be brought in -

		Foreign Currency (US$/Million)	Equivalent Kyat (Million)
(a)	Foreign Currency	0.200	170.00
(b)	Machinery & Equipment and value (to enclose detail list)	0.682	579.70
(c)	List of initial raw material and value (to enclose detail list)		

		US$	Kyat
(d)	Value of licence, intellectual property, industrial design , trade mark, patent rights, etc.		
(e)	Value of technical know-how		
(f)	Others	0.0066	5.61
	Total	0.8886	755.31

Remark : The evidence of permission shall be submitted for the above para 7(d) and (e)

8. Details of local capital to be contributed -

In Million)

		US$	**Kyat**
(a)	Amount	-	
(b)	Value of machinery and equipment (to enclose detail list)	-	
(c)	Rental rate for building/land		
(d)	Cost of building construction	-	
(e)	Value of furniture and assets (to enclose detail list)	-	
(f)	Value of initial raw material requirement (to enclose detail list)	-	
(g)	Office Equipment	-	
(h)	Cash	0.046	39.46
	Total	0.046	39.46

9. Particulars about the investment business -

(a) Investment location(s)/place : Quin No.1158, Plot No.12/1 & 77, North Kyaik Kay,Tar Wa Station Village Tract,Bago Township,Bago Division, Myanmar.

(b) Type and area requirment for land or land and building

(i) Location : Quin No.1158, Plot No.12/1 & 77, North Kyaik Kay,Tar Wa Station Village Tract,Bago Township,Bago Division, Myanmar.

(ii) Number of land/building area : (2) Plots, (5.81 Acres)

(iii) Owner of the land

(aa) Name/company/department : Daw Than Than Soe

(bb) National Registration Card No. : 1/ Tha La Na(Naing) 115134

(cc) Address : No.Da-dway(21),Bo Myint Swe St., Aung Chan Thar (2)Qr., Thanlyin TS, Yangon.

(iv) Type of land : Private

(v) Period of land lease contract : (30)years extendable by 5-year periods

(vi) Lease period : from January 2013 to Dec 2043 (30) years

(vii) Lease rate : US$3.00 per sqm. per year (Land & Building)

(aa) Land

(bb) Building

(viii) Ward : Quin No. (1157)

(ix) Township : Bago Township

(x) State/Region : Bago Region

(xi) Lessee

(aa) Name/Name of Company/Department : MR. PARK YOUNGDAE

(bb) Father's name : MR. PARK

(cc) Citizenship : Korean

(dd) ID No./Passport No. : PP.NO. M 64325414,

(ee) Residence Address : 603-7 Wanggil-Dong, Seo-Gu Incuon, Republic of Korea

Remarks : Following particulars have to be enclosed for above Para 9 (b)

(i) to enclose land map, land ownership and ownership evidences;

(ii) draft land lease agreement, recommendation from the Union Attoney General Office if the land is related to the State;

(c) Requirement of building to be constructed;

(i) Type/number of building : (1-storey) 1-No, (1-storey) 2-Nos.,

(ii) Area : 72 M x 40 M x 5 M, 1-No. 60 M x 30 M x 5 M, 2 Nos.

(d) Product to be produced/Service

(1) Name of product : Finger-joint Board,Block Board,Deck, Plywood, Pallet Material

(2) Estimate amount to be produced annually : Shown in Schedule-5

(3) Type of service : Production of value added wood-based products

(4) Estimate value of service annually : Shown in Schedule-6

Remark : Detail list shall be enclosed with regard to the above para 9 (d).

(e) Annual requirement of machinery/raw materials : Shown in Schedule -6

Remarks: According to the above para 9(e), detail list of products in terms of products quantity, value, technical specifitions for the production shall be listed and enclosed.

(f) Production system : Production of value added wood-based products.

(g) Technology : High technic with modenized machines

(h) System of sales : 90% Export sales, 10% Local sales

(i) Annual fuel requirement : Diesel (30,000) gals.,Petrol (5,000) gals.
Lubricant (1,000) Gals.

(j) Annual eletricity requirement : 1,100 unit

(k) Annual water requirement : 3.00 million gals.
(to prescribe daily requirement, if any)

10. Detail information about financial standing -

(a) Name/company's name : 1.Mr. Park Youngdae, 2.Ahloe Pyae Trading Co.Ltd.

(b) ID No./National Registration Card No./Passport No. 1. Pp.No.M 64325414
2. Company card No.005512

(c) Bank Account No.: WOORI Bank ,Account No.351-025081-56-00029(00001)
Ayeyawady Bank,Acct.No. 0002-2-03-01-046715-3

Remark : To enclose bank statement from resident country or annual audit report of the principle company with regard to the above pars 10.

11. Number of personnel required for the proposed economic activity:-

(a) Local personnel (90) number (95.56) %

(b) Foreign experts and technicians (86) number (4.44) %

(Engineer, QC, Buyer, Management, etc. based on the nature of business and required period)

Remark: As per para 11, the following information shall be enclosed:-

(i) Number of personnel, occupation, salary, etc.;

(ii) Social security and welfare arrangements for personnel;

(iii) Family accompany with foreign employee;

12. Particulars relating to economic justification : -

		Foreign Currency US$/Mil.	Equivalent Estimated Kyat/Mil.
(a)	Annual income (Average)	Shown in Schedule - 7	
(b)	Annual expenditure	Shown in Schedule - 7	
(c)	Annual net profit	Shown in Schedule - 7	
(d)	Yearly Investments	Shown in Schedule - 8	
(e)	Recoupment period	(6) years and (10) months	
(f)	Other benefits	: -	
	(to enclose detail calculations)		

13. Evaluation of environmental impact :-

(a) Organization for evaluation of environmental assessment;

(b) Duration of the evaluation for environmental assessment;

(c) Compensation programme for environmental damages;

(d) Water purification system and waste water treatment system;

(e) Waste management system,

(f) System for storage of chemicals.

14. Evaluation on social impact assessments:-

(a) Organization for evaluation for social impact assessments;

(b) Duration of the evaluation for social impact assessments;

(c) Corporate social responsibility programme.

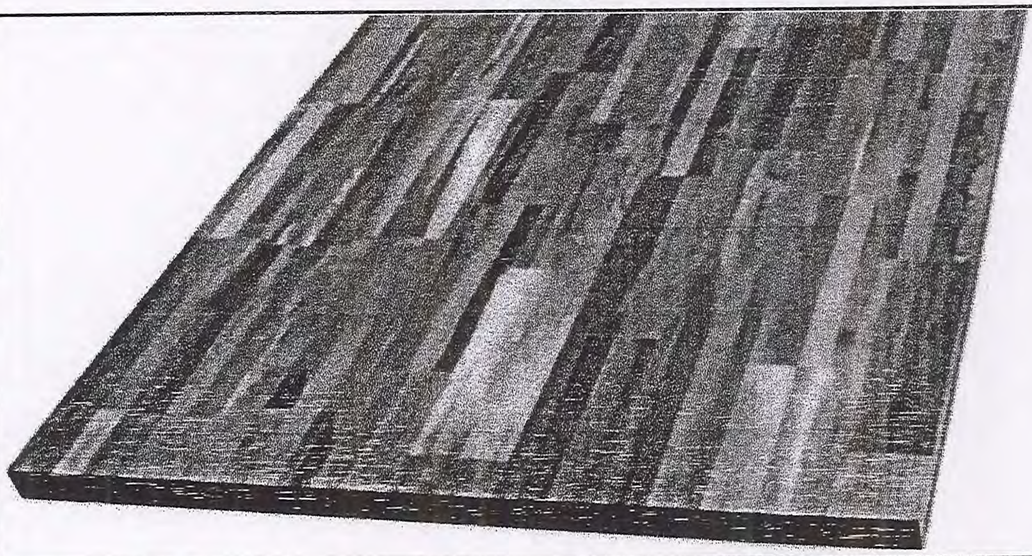
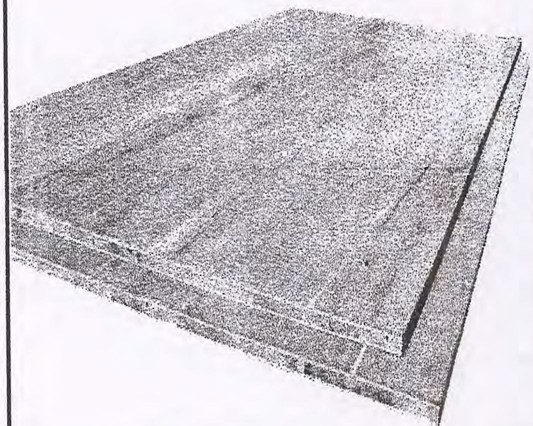
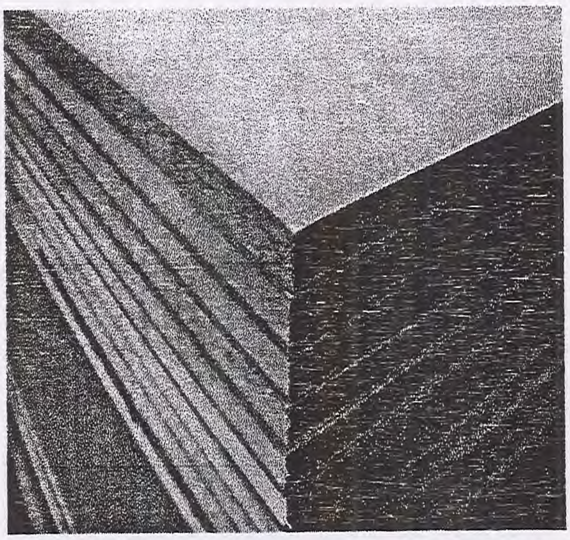
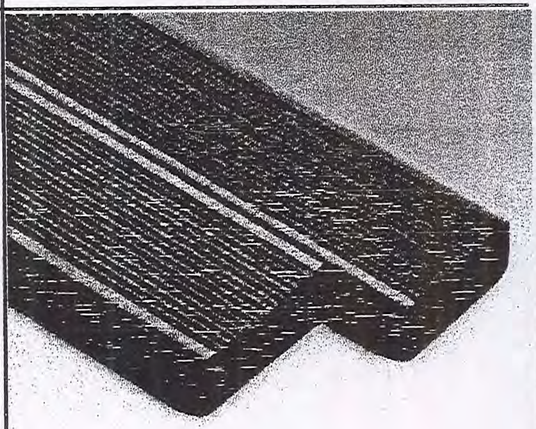
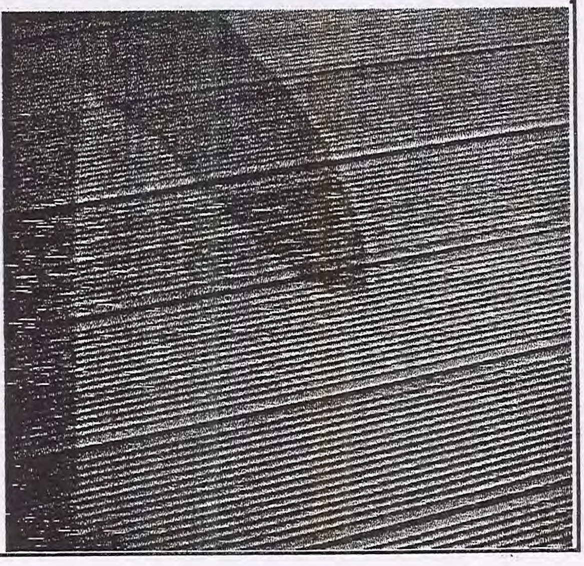
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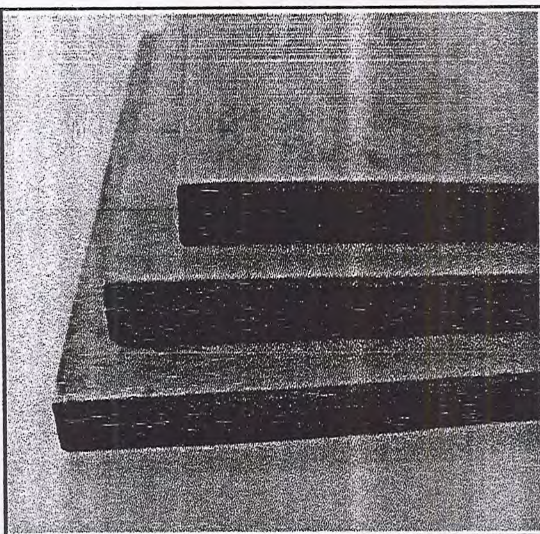
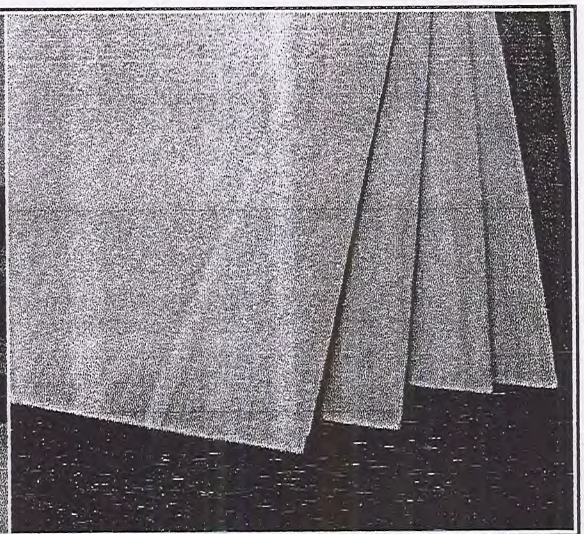
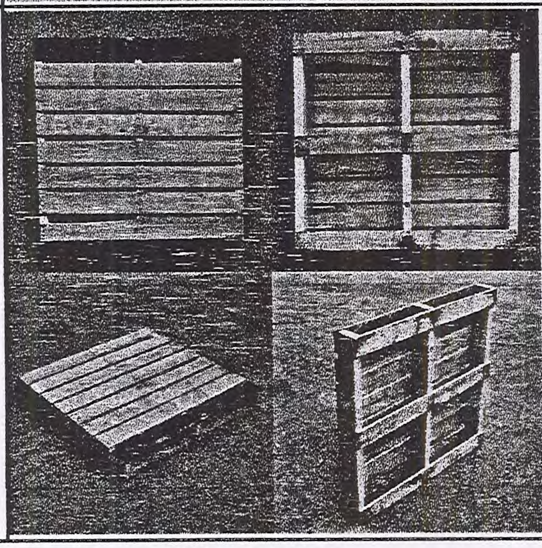
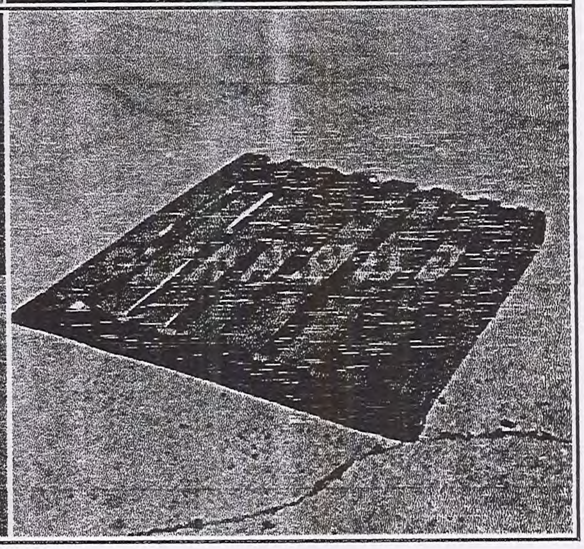
Name MR. PARK YOUNGDAE

Designation Managing Director

Company Puri Timber Co. Ltd.

Product Photos

No.	Product(s)	Photo
1	Finger-Joint Board	
2	Block Board	 
3	Deck	 

4	Plywood		
5	Pallet Material		

PURI TIMBER COMPANY LIMITED

LIST OF DIRECTORS

Schedule - 1

Sr No	Name	Nationality/ PP No	Occupation	No of shares	Address
1	Mr. Park Youngdae	Korean PP.NO M 64325414	Managing Director	94%	603-7 Wanggil-Dong,Seo-Gu Inchon, Republic of Korea
2	Mrs Lee Yeon JA	Korean PP.NO US 0088400	Director	1%	603-7 Wanggil-Dong,Seo-Gu Inchon, Republic of Korea
3	Ahloe Pyae Trading Co.,Ltd Represented by Daw Than Than Soe	Incorporated in Myanmar NRC NO 1/Tha La Na(Naing) 115134	Director	5%	No.Da-dway(21) ,Bo Myint Swe Street, Aung Chan 2Quarter, Thanlyin Township, Yangon,Myanmar
4	Daw Thandar Min	NRC NO 12/La Ma Na(Naing) 1489	Director	0%	Building No 479, Room No.3 , 3rd Qr, Hlaingn Township, Yangon,Myanmar

PURI TIMBER COMPANY LIMITED

အလုပ်အကိုင်ရရှိမှုစာရင်း

Schedule - 2

Employment for first year

Foreign Personnel	
Engineer	2
Production Supervisor/	2
	4
Local Personnel	
General Manager	1
Administrative Manager	1
Financial Manager	1
Marketing Manager	2
Factory Manager	1
Office Staff	4
Asst: Engineer	3
Technician	3
Production Supervisor	2
Quality Control	2
Machine operator	40
Workers	20
Driver	2
Security	4
Total	86
Grand Total	**90**

PURI TIMBER COMPANY LIMITED
MACHINERY & EQUIPMENTS (TO BE IMPORTED)

Schedule - 3

Sr No	Description	A/U AU	Qty	Price US$	Total US$
	SAW MILL LINE				
1	Gang Riper Machine	No.	1	30,000.00	30,000
2	Chain saw machine	No.	1	2,000.00	2,000
3	Log carriage machine	No.	1	20,000.00	20,000
4	Table Band Saw M/Csaw m/c	No.	2	12,000.00	24,000
5	Live roller m/c	No.	1	8,000.00	8,000
6	Roller conveyor chain machine	No.	1	9,000.00	9,000
7	Band Saw Grinder	No.	1	9,000.00	9,000
8	Panel Saw	No.	1	9,000.00	9,000
9	Jump cross saw m/c	No.	1	9,000.00	9,000
10	Multi Spindle moulder m/c	No.	1	28,000.00	28,000
11	Dust Collector Facility	No.	1	23,000.00	23,000
12	Chain Conveyor Machine	No.	4	6,000.00	24,000
	FINGER JOINT LINE				
13	Finger Joint Machine	No.	1	8,000.00	8,000
14	Moulder m/c	No.	1	9,000.00	9,000
15	Cold Press Machine	No.	1	9,000.00	9,000
16	Top sander	No.	1	10,000.00	10,000
17	Table Band Saw M/C	No.	1	10,000.00	10,000
	PLYWOOD LINE				
18	Clipper	No.	2	5,000.00	10,000
19	Clipper with stacker	Set	1	8,000.00	8,000
20	Cold Press Machine	No.	2	10,000.00	20,000
21	Core Jointer	No.	1	11,000.00	11,000
22	Cutting Saw	No.	1	12,000.00	12,000
23	Hot Press	No.	2	18,000.00	36,000
24	Hot Dryer	Set	3	8,000.00	24,000
25	Hand Clipper for core	Set	3	2,000.00	6,000
26	Hand Clipper for face	Set	2	3,000.00	6,000
27	Glue Spreader	Set	2	6,000.00	12,000
28	Rotary Lathe	No.	2	30,000.00	60,000
29	Veneer Jointer	No.	1	20,000.00	20,000
30	Chain Saw	Set	1	3,000.00	3,000
31	Dielectric heat dryer	Set	1	3,000.00	3,000
32	Lock charger	Set	1	3,000.00	3,000
33	Core Builder	Set	1	3,000.00	3,000
34	Roller dryer	Set	1	3,000.00	3,000
35	Continious dryer	Set	1	3,000.00	3,000
36	Glue mixer	Set	1	3,000.00	3,000

PURI TIMBER COMPANY LIMITED
MACHINERY & EQUIPMENTS (TO BE IMPORTED)

Schedule - 3

Sr No	Description	A/U AU	Qty	Price US$	Total US$
	MAIN MACHINERY				
37	Knife Grinder	Set	1	8,000.00	8,000
38	Reeling & Unreeling	Set	1	6,000.00	6,000
39	Double sizeer	Set	1	8,000.00	8,000
	AUXILLIARY MACHINE				
40	5-ton Hoist with structure	Set	2	3,000.00	6,000
41	Dead Roller Conveyer	Meter	300	20.00	6,000
42	Table Litter	Set	12	1,350.00	16,200
43	Rail Cart	Set	8	1,500.00	12,000
44	Hand cart	Set	3	900.00	2,700
45	Rail	Meter	300	16.00	4,800
	UTILITY SYSTEM				
46	Boiler (10 ton)	Set	1	27,000.00	27,000
47	Air Compessor	Set	3	1,100.00	3,300
	TRANSPORT FACILITIES				
48	Trailer	No.	1	12,000.00	12,000
49	Tractor(Trailer Truck)10ton	No.	1	15,000.00	15,000
50	Folk lift -7 ton	No.	1	20,000.00	20,000
51	Folk lift -4.5 ton	No.	1	18,000.00	18,000
52	Generator set 500 KVA	No.	1	30,000.00	30,000
	Total		687		682,000

PURI TIMBER COMPANY LIMITED
FURNITURE , FIXTURES & EQUIPMENT

Schedule -3A

Sr No	Description	A/U	Qty	Price US$	Total US$
	Furniture & Fixtures				
1	Long Trable	Set	2	250.00	500
2	Cabinet	no	2	135.00	270
3	Chairs	no	20	35.00	700
4	Safe	Set	1	600.00	600
			25		2,070
	Office Equipments				
5	Computer	no	3	350.00	1,050
6	Printer	no	3	150.00	450
7	Aircon 2HP	Set	10	300.00	3,000
			16		4,500
	Total				6,570

PURI TIMBER COMPANY LIMITED

INVESTMENT

Schedule -4
US$ In Thousand

Sr No	Particulars	Kyat	Eq: USD	Investment Pure US$	Total Investment Total USD
1	**Investment Type**				-
	Machinery & Equipments (Import)			682.00	682.00
	Office furniture, fixtures (local)		-	2.07	2.07
	Office Equipment (local)		-	4.50	4.50
	Cash-local 5%	39458	46.42		46.42
	Cash-Foreigner 95%			200.00	200.00
	TOTAL CAPITAL	39458	46.42	888.57	934.99

Exchange rate
1USD = kyat 850

Bank Balance	
IBK Bank	500,000.00
Woori Bank	333,952.27
USD	833,952.27
Daw Than Than Soe Kyat	20 million

PURI TIMBER COMPANY LIMITED

PRODUCTION & SALE STATEMENT

Schedule -5

Sr.No	Particulars	AU	Yr1	Yr2	Yr3	Yr4	Yr5 to Yr.10
	CAPACITY	**Tons**	3,000	3,000	3,000	3,000	3,000
	TOTAL PRODUCTION	**Tons**	3,000	3,000	3,000	3,000	3,000
1	Finger-Joint Board	**Tons**	600	600	600	600	600
2	Block Board	**Tons**	600	600	600	600	600
3	Deck	**Tons**	600	600	600	600	600
4	Pallet Material	**Tons**	600	600	600	600	600
5	Packing Plywood	**Tons**	600	600	600	600	600
1	**Production / Sale (Qty)**						
	Export Qty.(90%)						
1	Finger-Joint Board	**Tons**	540	540	540	540	540
2	Block Board	**Tons**	540	540	540	540	540
3	Deck	**Tons**	540	540	540	540	540
4	Pallet Material	**Tons**	540	540	540	540	540
5	Packing Plywood	**Tons**	540	540	540	540	540
			2,700	2,700	2,700	2,700	2,700
	Local Sale(10%)						
1	Finger-Joint Board	**Tons**	60	60	60	60	60
2	Block Board	**Tons**	60	60	60	60	60
3	Deck	**Tons**	60	60	60	60	60
4	Pallet Material	**Tons**	60	60	60	60	60
5	Packing Plywood	**Tons**	60	60	60	60	60
	Total -		300	300	300	300	300

PURI TIMBER COMPANY LIMITED

Sales Statement

Schedule -6

US$ In Thousand

Sr. No	Particulars	Unit	Year Yr1	Yr2	Yr3	Yr4	Yr5 to Yr10
A	**EXPORT SALES (90%)**						
	(a) Quantity						
1	Finger-Joint Board	Ton	540.00	540.00	540.00	540.00	540.00
2	Block Board	Ton	540.00	540.00	540.00	540.00	540.00
3	Deck	Ton	540.00	540.00	540.00	540.00	540.00
4	Pallet Material	Ton	540.00	540.00	540.00	540.00	540.00
5	Packing Plywood	Ton	540.00	540.00	540.00	540.00	540.00
	(b)Selling Price						
1	Finger-Joint Board	US$ / Ton	380.00	380.00	387.60	387.60	395.35
2	Block Board	US$ / Ton	300.00	300.00	306.00	306.00	312.12
3	Deck	US$ / Ton	750.00	750.00	765.00	765.00	780.30
4	Pallet Material	US$ / Ton	220.00	230.00	234.60	234.60	239.29
5	Packing Plywood	US$ / Ton	200.00	220.00	224.40	224.40	228.89
	Value (a x b)						
1	Finger-Joint Board	US$/ 000	205.20	205.20	209.30	209.30	213.49
2	Block Board	US$/ 000	162.00	162.00	165.24	165.24	168.54
3	Deck	US$/ 000	405.00	405.00	413.10	413.10	421.36
4	Pallet Material	US$/ 000	125.00	125.00	130.00	130.00	130.00
5	Packing Plywood	US$/ 000	120.00	120.00	130.00	130.00	130.00
	Export Sale	US$/ 000	1017.20	1017.20	1047.64	1047.64	1063.40
	Local Sale(10%)						
	(a) Quantity						
1	Finger-Joint Board	Ton	60.00	60.00	60.00	60.00	60.00
2	Block Board	Ton	60.00	60.00	60.00	60.00	60.00
3	Deck	Ton	60.00	60.00	60.00	60.00	60.00
4	Pallet Material	Ton	60.00	60.00	60.00	60.00	60.00
5	Packing Plywood	Ton	60.00	60.00	60.00	60.00	60.00
	(b) Selling Price						
1	Finger-Joint Board	Kyat / Ton	300,000	300000	301750	301750	301750
2	Block Board	Kyat / Ton	250,000	250000	255000	255000	255000
3	Deck	Kyat / Ton	650,000	650000	655000	655000	655000
4	Pallet Material	Kyat / Ton	170,000	170000	172550	172550	172550
5	Packing Plywood	Kyat / Ton	170,000	170000	172550	172550	172550
	(c) Value (a x b)						
1	Finger-Joint Board	Kyat/000	18,000	18,000	18,105	18,105	18,105
2	Block Board	Kyat/000	15,000	15,000	15,300	15,300	15,300
3	Deck	Kyat/000	39,000	39,000	39,300	39,300	39,300
4	Pallet Material	Kyat/000	10,200	10,200	10,500	10,500	10,500
5	Packing Plywood	Kyat/000	10,200	10,200	10,500	10,500	10,500
	Local sale in kyat	Kyat/000	72,000	72,000	72,705	72,705	72,705

PURI TIMBER COMPANY LIMITED
PROJECTED PROFIT & LOSS STATEMENT

Schedule - 7
US$ & Kyat in Thousand

Particulars	Yr.1				Yr.2				Yr.3			
	USD	Kyat	Eq: USD	Total USD	USD	Kyat	Eq: USD	Total USD	USD	Kyat	Eq: USD	Total USD
Export Sale	1,017.20			1,017.20	1,017.20			1,017.20	1,047.64			1,047.64
Local Sale		68,571.43	80.67	80.67		68,571.43	80.67	80.67		69,242.86	81.46	81.46
Commercial tax		3,428.57	4.03	4.03		3,428.57	4.03	4.03		3,462.14	4.07	4.07
	1,017.20	72,000.00	84.70	1,101.90	1,017.20	72,000.00	84.70	1,101.90	1,047.64	72,705.00	85.53	1,133.17
Cost of Goods Sold	93.05	316,285.71	372.10	465.15	93.05	316,285.71	372.10	465.15	93.05	335,142.86	394.29	487.34
Salary & Wages	181.32			181.32	191.04			191.04	211.56			211.56
Direct Overhead	305.85			305.85	307.76			307.76	312.66			312.66
Administration expenses	21.96			21.96	22.26			22.26	22.86			22.86
Selling & Distribution Expense	12.00			12.00	12.50			12.50	13.00			13.00
Commercial tax		3,428.57	4.03	4.03		3,428.57	4.03	4.03		3,462.14	4.07	4.07
Total Cost	614.18	319,714.28	376.13	990.31	626.62	319,714.28	376.13	1,002.75	653.14	338,605.00	398.36	1,051.48
NP before tax	403.02	(247,714.28)	(291.43)	111.59	390.58	(247,714)	(291.43)	99.15	394.51	(265,900)	(312.82)	81.68
Less Income Tax												
Net Profit After Tax	403.02	(247,714.28)	(291.43)	111.59	390.58	(247,714)	(291.43)	99.15	394.51	(265,900)	(312.82)	81.68
Operating Ratio				89.87				91.00				92.79

PURI TIMBER COMPANY LIMITED
PROJECTED PROFIT & LOSS STATEMENT

Schedule - 7-continued
US$ in Thousand

Particulars	Yr.4				Yr.5				Yr.6 To Yr10			
	USD	Kyat	Eq: USD	Total USD	USD	Kyat	Eq: USD	Total USD	USD	Kyat	Eq: USD	Total USD
Export Sale	1,047.64			1,047.64	1,063.40			1,063.40	1,063.40			1,063.40
Local Sale		69,242.86	81.46	81.46		69,242.86	81.46	81.46		69,242.86	81.46	81.46
Commercial tax		3,462.14	4.07	4.07		3,462.14	4.07	4.07		3,462.14	4.07	4.07
	1,047.64	72,705.00	85.53	1,133.17	1,063.40	72,705.00	85.53	1,148.93	1,063.40	72,705.00	85.53	1,148.93
Cost of goods sold	93.05	335,143	394.29	487.34	93.05	335,142.86	394.29	487.34	93.05	335,142.86	394.29	487.34
Salary & Wages	218.58			218.58	218.58			218.58	218.58			218.58
Direct Overhead	313.83			313.83	313.83			313.83	313.83			313.83
Administration expenses	22.86			22.86	22.86			22.86	22.86			22.86
Selling & Distribution Expense	13.50			13.50	13.50			13.50	13.50			13.50
Commercial tax		3,462.14	4.07	4.07		3,462.14	4.07	4.07		3,462.14	4.07	4.07
Total Cost	661.82	338,605.00	398.36	1,060.17	661.82	338,605.00	398.36	1,060.17	661.82	338,605.00	398.36	1,060.17
NP before tax	385.83	(265,900)	(312.82)	72.98	401.59	(265,900)	(312.82)	88.76	401.59	(265,900)	(312.82)	88.76
Less Income Tax												22.19
Net Profit After Tax	385.83	(265,900)	(312.82)	72.98	401.59	(265,900)	(312.82)	88.75	401.59	(265,900)	(312.82)	66.56
Operating Ratio				93.56				92.27				92.27

PURI TIMBER COMPANY LIMITED
CASH FLOW STATEMENT

Schedule - 8
US$ in thousand

Particulars	Pre-operating				Yr.1				Yr.2			
	USD	Kyat	Eq: USD	Total USD	USD	Kyat	Eq: USD	Total USD	USD	Kyat	Eq: USD	Total USD
Inflow of Cash												
Share Capital	888.57	39458	46.42	934.99								
Export Sale					1017.20	-	0.00	1017.20	1017.20	-		1,017.20
Local Sale						68,571.43	80.67	80.67		68,571.43	80.67	80.67
Commercial tax						3,428.57	4.03	4.03		3,428.57	4.03	4.03
	888.57	39458	46.42	934.99	1017.20	72,000.00	84.70	1,101.90	1,017.20	72,000.00	84.70	1,101.90
Out flow of Cash												
Machinery & Equipments (Import)	682.00			682.00								
Office furniture, fixtures	2.07	0		2.07								
Office Equipment	4.50	0		4.50								
Cost of goods sold					93.05	316,285.71	372.10	465.15	93.05	316285.71	372.10	465.15
Salary & Wages					181.32	0.00	0.00	181.32	191.04	0.00	0.00	191.04
Direct Overhead					254.70	0.00	0.00	254.70	256.61	0.00	0.00	256.61
Administration expenses					20.85	0.00	0.00	20.85	21.15	0.00	0.00	21.15
Selling & Distribution Expenses					12.00	0.00	0.00	12.00	12.50	0.00	0.00	12.50
Income Tax												
Commercial tax						3,428.57	4.03	4.03		3,428.57	4.03	4.03
Total Out Flow of cash	688.57	0	0.00	688.57	561.92	319,714.28	376.13	938.05	574.36	319,714.28	376.13	950.49
Surplus (+)/(-) Deficit:	200.00	39458	46.42	246.42	455.28	(247,714)	(291)	163.85	443	(247,714)	(291)	151.41
Accumulated cash	200.00	39458	46.42	246.42	655.28	-208256	(245)	410.27	1098.12	-455971	(536)	561.69

PURI TIMBER COMPANY LIMITED
CASH FLOW STATEMENT

Schedule - 8-continued
US$ in thousand

	Yr.3				Yr.4			
	USD	Kyat	Eq: USD	Total USD	USD	Kyat	Eq: USD	Total USD
Inflow of Cash								
Share Capital								
Export Sale	1,047.64	-	-	1,047.64	1,047.64	-	-	1,047.64
Local Sale	-	69,242.86	81.46	81.46		69,242.86	81.46	81.46
Commercial tax		3,462.14	4.07	4.07		3,462.14	4.07	4.07
	1,047.64	72,705.00	85.53	1,133.17	1,047.64	72,705.00	85.53	1,133.17
Out flow of Cash								
Machinery & Equipments								
Office furniture, fixtures				-				
Office Equipment								
Cost of goods sold	93.05	335142.86	394.29	487.34	93.05	335142.86	394.29	487.34
Salary & Wages	211.56		-	211.56	218.58		-	218.58
Direct Overhead	261.51		-	261.51	262.68		-	262.68
Administration expenses	21.75		-	21.75	21.75		-	21.75
Selling & Distribution Expense	13.00		-	13.00	13.50		-	13.50
Income Tax								
Commercial tax		3,462.14	4.07	4.07		3,462.14	4.07	
Total Out Flow of cash	600.88	338,605.00	398.36	999.23	609.57	338605.00	398.36	1,003.85
Surplus (+)/(-) Deficit:	447	-265900	(312.82)	133.94	438.08	-265900	(312.82)	129.31
Accumulated cash	1544.89	-721871	-849.26	695.63	2608.03	-264355	-1162.08	824.94

PURI TIMBER COMPANY LIMITED
CASH FLOW STATEMENT

Schedule - 8-continued
US$ in thousand

	Yr.5				Yr.6 to 10			
	USD	Kyat	Eq: USD	Total USD	USD	Kyat	Eq: USD	Total USD
Inflow of Cash								
Share Capital								
Export Sale	1063.40			1063.40	1063.40			1063.40
Local Sale		69242.86	81.46	81.46		69242.86	81.46	81.46
Commercial tax		3462.14	4.07	4.07		3462.14	4.07	4.07
	1063.40	72705.00	85.53	1148.93	1063.40	72705.00	85.53	1148.93
Out flow of Cash								
Machinery & Equipments (Import)								
Office furniture, fixtures								
Office Equipment								
Cost of goods sold	93.05	335142.86	394.29	487.34	93.05	335142.86	394.29	487.34
Salary & Wages	218.58			218.58	218.58			218.58
Direct Overhead	262.68			262.68	262.68			262.68
Administration expenses	21.75			21.75	21.75			21.75
Selling & Distribution Expenses	13.50			13.50	13.50			13.50
Income Tax								22.19
Commercial tax		3462.14	4.07	4.07		3462.14	4.07	4.07
Total Out Flow of cash	609.57	338605.00	398.36	1007.92	609.57	338605.00	398.36	1030.11
Surplus (+)/(-) Deficit:	453.83	-265900	(312.83)	141.01	453.83	-265900	(312.83)	118.82
Accumulated cash	3061.86	-530255	965.95	965.95	#REF!	#REF!	#REF!	1084.77

PURI TIMBER COMPANY LIMITED

Materials Requirement (Local Purchase)

Schedule - 9

Sr.N	Finished good prodn:	A/U	Yr1	Yr2	Yr3	Yr4	YR.5 to10
	Production(Finished goods)						
1	Finger-Joint Board	Ton	600	600	600	600	600
2	Block Board	Ton	600	600	600	600	600
3	Deck	Ton	600	600	600	600	600
4	Pallet Material	Ton	600	600	600	600	600
5	Packing Plywood	Ton	600	600	600	600	600
	Raw Material (Qty)						
	Assorted wood						
1	Finger-Joint Board	log/ton	857	857	857	857	857
2	Block Board	log/ton	857	857	857	857	857
3	Deck	log/ton	857	857	857	857	857
4	Pallet Material	log/ton	857	857	857	857	857
5	Packing Plywood	log/ton	857	857	857	857	857
	Raw Material (Price)						
1	Finger-Joint Board	kyat/ton	90,000	90,000	100,000	100,000	100,000
2	Block Board	kyat/ton	80,000	80,000	85,000	85,000	85,000
3	Deck	kyat/ton	95,000	95,000	100,000	100,000	100,000
4	Pallet Material	kyat/ton	52,000	52,000	53,000	53,000	53,000
5	Packing Plywood	kyat/ton	52,000	52,000	53,000	53,000	53,000
	Raw Material (Cost)						
1	Finger-Joint Board	KS(000)	77,143	77,143	85,714	85,714	85,714
2	Block Board	KS(000)	68,571	68,571	72,857	72,857	72,857
3	Deck	KS(000)	81,429	81,429	85,714	85,714	85,714
4	Pallet Material	KS(000)	44,571	44,571	45,429	45,429	45,429
5	Packing Plywood	KS(000)	44,571	44,571	45,429	45,429	45,429
	Total -	KS(000)	316,286	316,286	335,143	335,143	335,143
	Equivalent US$ -	US$(000)	372.10	372.10	394.29	394.29	394.29

PURI TIMBER COMPANY LIMITED

Materials Requirement (To be Imported)

Schedule - 9A

Sr.N	Finished good prodn:	A/U	Yr1	Yr2	Yr3	Yr4	YR.5 to10
	Raw Material (Qty)						
1	Edge Guards	Ctn. /000	30	30	30	30	30
2	Extender	Ton	60	60	60	60	60
3	Harder	Ton	10	10	10	10	10
4	UF Powder	Ton	150	150	150	150	150
5	Wood Putty	Kg.	300	300	300	300	300
	Raw Material (Price)						
1	Edge Guards	US$/ctn.	15	15	15	15	15
2	Extender	US$/ton	450	450	450	450	450
3	Harder	US$/ton	500	500	500	500	500
4	UF Powder	US$/ton	400	400	400	400	400
5	Wood Putty	US$/Kg.	2	2	2	2	2
	Raw Material (Cost)						
1	Edge Guards	US$(000)	0.45	0.45	0.45	0.45	0.45
2	Extender	US$(000)	27.00	27.00	27.00	27.00	27.00
3	Harder	US$(000)	5.00	5.00	5.00	5.00	5.00
4	UF Powder	US$(000)	60.00	60.00	60.00	60.00	60.00
5	Wood Putty	US$(000)	0.60	0.60	0.60	0.60	0.60
	Total -	US$(000)	93.05	93.05	93.05	93.05	93.05

PURI TIMBER COMPANY LIMITED

DIRECT , INDIRECT SALARY AND WAGES

Schedule - 10

Description	Yr.1			Yr .2			Yr 3			Yr .4-10		
		Monthly	Yearly		Monthly	Yearly		Monthly	Yearly		Monthly	Yearly
	Nos	US$	US$ 000	Nos	US$	US$ 000	Nos	US$	US$ 000	Nos	US$	US$ 000
Foreign Personnel												
Engineer	2	800	19.20	2	810	19.44	2	850	20.40	2	860	20.64
Production Supervisor/	2	700	16.80	2	710	17.04	2	750	18.00	2	760	18.24
Local Personnel												
General Manager	1	600	7.20	1	610	7.32	1	650	7.80	1	660	7.92
Administrative Manager	1	400	4.80	1	410	4.92	1	430	5.16	1	440	5.28
Financial Manager	1	400	4.80	1	410	4.92	1	430	5.16	1	440	5.28
Marketing Manager	2	400	9.60	2	410	9.84	2	430	10.32	2	440	10.56
Factory Manager	1	400	4.80	1	410	4.92	1	430	5.16	1	440	5.28
Office Staff	4	130	6.24	4	140	6.72	4	150	7.20	4	160	7.68
Asst: Engineer	3	200	7.20	3	210	7.56	3	220	7.92	3	230	8.28
Technician	3	150	5.40	3	160	5.76	3	170	6.12	3	175	6.30
Production Supervisor	2	150	3.60	2	160	3.84	2	170	4.08	2	175	4.20
Quality Control	2	120	2.88	2	125	3.00	2	130	3.12	2	135	3.24
Machine operator	40	120	57.60	42	125	63.00	45	130	70.20	45	135	72.90
Workers	20	100	24.00	20	105	25.20	25	110	33.00	25	115	34.50
Driver	2	120	2.88	2	125	3.00	2	130	3.12	2	135	3.24
Security	4	90	4.32	4	95	4.56	4	100	4.80	4	105	5.04
	90		181.32	**92**		191.04	**100**		211.56	**100**		218.58

PURI TIMBER COMPANY LIMITED

DIRECT OVERHEAD EXPENSES

Schedule - 11
US$ In Thousand

Sr.No	Particulars	Yr.1	Yr.2	Yr.3	Yr.4	Yr.5 To Yr.10
1	Electricity	126.56	126.56	128.56	129.73	129.73
2	Repair & Maintenance	50.00	50.85	53.35	53.35	53.35
3	Water Consumption	7.60	8.66	9.06	9.06	9.06
4	Rental-Land & Building	70.54	70.54	70.54	70.54	70.54
	CASH PAYMENT	**254.70**	**256.61**	**261.51**	**262.68**	**262.68**
	Non - Cash					
	Depreciation	51.15	51.15	51.15	51.15	51.15
	TOTAL	**305.85**	**307.76**	**312.66**	**313.83**	**313.83**

PURI TIMBER COMPANY LIMITED

ADMINISTRATION EXPENSES

Schedule - 12
US$ In Thousand

Sr.No	Particulars	Yr.1	Yr.2	Yr.3	Yr.4	Yr. 5 To 10
1	Travelling Expenses	5.00	5.10	5.20	5.20	5.20
2	Social security	0.50	0.55	0.55	0.55	0.55
3	Insurance	3.00	3.00	3.00	3.00	3.00
4	Petrol,Oil & Lubricant	12.35	12.50	13.00	13.00	13.00
	CASH	**20.85**	**21.15**	**21.75**	**21.75**	**21.75**
	Non- Cash					
	Depreciation	1.11	1.11	1.11	1.11	1.11
	TOTAL	**21.96**	**22.26**	**22.86**	**22.86**	**22.86**

PURI TIMBER COMPANY LIMITED

Depreciation Schedule

Schedule -13
US$ In Thousands

Sr No	Particulars	Pure Kyat	Pure USD	%	Depreciation Kyat	Depreciation USD
1	Machinery & Equipments		682.00	7.5%		51.15
						-
						-
		-	682.00			51.15
2	Office furniture, fixtures	-	2.07	10%	-	0.21
	Office Equipment	-	4.50	20%	-	0.90
	Total	-	6.57		-	1.11
	Grand Total	-	688.57		-	52.26

FINANCIAL EVALUATION

The following financial indicators should be reflected according to the datas & informations, received .

a. The statement of Financial Position reflected Income,Expenses & benefits for ten years for tl Factory;

b. The statement of Cash Flow reflected Surpluses for ten years for the whols Factory;

c. The Profit and Cash Surplus indicate the good performance of the business as well as Work:

FINANCIAL RATIOS

INCOME & EXPENDITURE RATIOS

USD in Thousands

Financial Yr	Income	Expenditure	Operating Ratio	Net Profit	Net Profit Ratio
1	1,101.90	990.31	89.87	111.59	10.13
2	1,101.90	1,002.75	91.00	99.15	9.00
3	1,133.17	1,051.48	92.79	81.68	7.21
4	1,133.17	1,060.17	93.56	72.99	6.44
5	1,148.93	1,060.17	92.27	88.76	7.73
6	1,148.93	1,060.17	92.27	88.76	7.73
7	1,148.93	1,060.17	92.27	88.76	7.73
8	1,148.93	1,060.17	92.27	88.76	7.73
9	1,148.93	1,060.17	92.27	88.76	7.73
10	1,148.93	1,060.17	92.27	88.76	7.73

(2) BREAK EVEN

INVESTMENT USD in Thousands 934.99

Financial Yr	Net Profit after tax		Depreciation		Preliminary		Total	Accumulatec Total
1	111.59	+	52.26	+	-	=	163.85	163.85
2	99.15	+	52.26	+	-	=	151.41	315.26
3	81.68	+	52.26	+	-	=	133.94	449.20
4	72.98	+	52.26	+	-	=	125.24	574.44
5	88.75	+	52.26	+	-	=	141.00	715.44
6	66.56	+	52.26	+	-	=	118.81	834.26
7	66.56	+	52.26	+	-	=	118.81	953.07
8	66.56	+	52.26	+	-	=	118.81	1071.89

Investment value - Accumulated Profit prior to break even period 100.73

$$\text{Break-Even Period} = \frac{100.73 \times 12}{118.81} = 10.17$$

= (6)year and (10) months

Calculation of Internal Rate of Return (IRR)

INVESTMENT = 934.99 in thousands

		Discount Factor 11%	Net Prese Value	scount Fac 12%	Net Present Value
Investment	934.99	0.9009	842.33	0.8929	834.81
Project period	246.42	0.8116	200.00	0.7972	196.45
YR.1	163.85	0.7312	119.81	0.7118	116.63
YR.2	151.41	0.6587	99.74	0.6355	96.23
YR.3	133.94	0.5935	79.49	0.5674	76.00
YR.4	129.31	0.5346	69.14	0.5066	65.51
YR.5	141.01	0.4817	67.92	0.4523	63.78
YR.6	118.82	0.4339	51.56	0.4039	47.99
YR.7	118.82	0.3909	46.45	0.3606	42.85
YR.8	118.82	0.3522	41.85	0.3220	38.26
YR.9	118.82	0.3173	37.70	0.2875	34.16
YR.10	118.82	0.2858	33.96	0.2567	30.50
	1,560.04		847.60		808.35
			5.27		(26.47)

$$IRR = r1 + \frac{N1}{N1 - N2} \times (r2 - r1)$$

$$IRR = 11 + \frac{5.27}{5.27 \quad - \quad -26.47}$$

$$IRR = 11 + \frac{5.27}{5.27 \quad + \quad 26.47}$$

$$IRR = 11 + \frac{5.27}{31.74}$$

IRR = 11 + 0.17%

IRR = 11.17%

JOINT-VENTURE AGREEMENT

BETWEEN

MR. PARK YOUNGDAE & MRS. LEE YEON JA
(OF KOREA)

AND

AHLOE PYAE TRADING CO., LTD.
(OF MYANMAR)

JOINT-VENTURE AGREEMENT

This Joint-Venture (JV)Agreement is made, entered into and delivered at Yangon on this ....Day of -------January, Two thousand and thirteen.

BY AND BETWEEN

MR. PARK YOUNGDAE & MRS. LEE YEON JA (of KOREA)

AND

AHLOE PYAE TRADING CO., LTD. (of MYANMAR)

MR. PARK YOUNGDAE & MRS. LEE YEON JA of KOREA, both are resideded at 603-7, Wanggil-Dong, Seo-Gu Inchon, Republic of Korea (hereinafter called and referred to as " **Foreign Partner** " which expression shall, except where the context requires another and different meaning therefrom, include its successors, legal representatives and permitted assigns) represented for this purpose, by its Managing Director Mr. Park Youngdae of ONE PART,

AND

AHLOE PYAE TRADING CO., LTD. situated at No.(23), Corner of U Aung Myat Street & (123) Street, Mingalartaungnyunt Township, Yangon,Myanmar as Myanmar shareholders(hereinafter referred to as "**Myanmar Partner** "which expression herein used shall , unless repugnant to the context or the meaning thereof, be deemed to include, its successors, legal representatives, and permitted assigns) represented for this purpose, by its Manamging Director Daw Than Than Soe of the OTHER PART;

WITNESSETH AS FOLLOWS :

WHEREAS the "Foreign Partner " and "Myanmar Partner " are desirous of entering into this Joint-Venture Agreement for forming a Private Joint-Venture Company Limited by the name of "**PURI TIMBER CO.,LTD** " under the Myanmar Companies Act and the share equity ratio as well as the profit sharing ratio between the "Foreign Partner " and "Myanmar Partner " are 95% and 5% accordingly;

WHEREAS both parties hereto desire to do the Manufacturing of value added wood-based products on the leasing Land , setting up a processing Factory on that land, produce value added wood-based products, distributed locally and exporting those products to the market;

WHEREAS "Foreign Partner " is desirious of bringing Machineries, Equipments, Technical knowhow and foreign currency as whereby promoting the foreign investment to enhance industrial development in Myanmar;and distributed locally and exporting those products to the market;

WHEREAS both parties hereto hereby agree to cooperate in business activities in accordance with the Laws of the Republic of the Union of Myanmar;

WHEREAS each party represents and warrents to the other that it is the legal person duly authorised under the relevant laws and has the right, power, sound financial standing, and authority to enter into this agreement;

NOW, THEREFORE, THE PARTIES HERETO HEREBY AGREE AS FOLLOWS :

ARTICLE.1 SCOPE OF CONTRACT

1.1 To form a Joint-Venture Company Limited by the name of "**PURI TIMBER TRADING CO., LTD**" under the Myanmar Companies Act and the share equity ratio as well as the profit sharing ratio between the "Foreign Partner" and "Myanmar Partner" are 95% and 5% accordingly;

1.2 The registered office of the Company shall be in Bago Township, Myanmar and the Company shall also have such other places of business as may be determined by the Board of Directors;

1.3 "Foreign Partner" shall arrange for bringing Machineries, Equipments, Technical knowhow and foreign currency so as to set up a processing plant and factory at Quin No. 1158, Plot no 12/1 +77, North Kyaik Kay, Tar Wa Station Village Tract, Bago Township, Bago Division, Myanmar; (Annexure.1)

1.4 "Myanmar Partner" shall arrange for setting up newly imported machineries and equipments so as to extend the production and also manage to do the existing production of value added wood-based products at Quin No. 1158, Plot no 12/1 +77, North Kyaik Kay, Tar Wa Station Village Tract, Bago Township, Bago Division, Myanmar ;

1.5 "Myanmar Partner" shall arrange for submitting the application by the name of "**PURI TIMBER TRADING CO.,LTD**" and arrange as promoter for setting up a new JV company in Myanmar in the same land and Location;

1.6. "Myanmar Partner" shall assist in arranging multiple visas, stay permits and work permits with the relevant authorities to allow foreign personnel to enter, reside in and depart from Myanmar for purpose of business related to the operations of the Company;

1.7 "Foreign Partner" shall provide technical and management expertise and training to Myanmar citizen employees;

1.8 "Foreign Partner" shall guarantee that the incoming expatriates and their family members shall not interfere in the internal affairs of the Republic of the Union of Myanmar;

ARTICLE.2 COMMENCEMENT OF BUSINESS

2.1 This agreement shall come into force from the date of signing it by the parties thereto.

ARTICLE.3 TERMINATION

This agreement shall terminate through the service of 90 (ninety)days' notice by each party hereto, upon occurrence of any of the following events,subject tothe approval of the Myanmar Investment Commission-

3.1 An agreement reached in writing up by the parties hereto that effect;
3.2 Breach of the terms of this agreement by either party hereto, who fails to correct the default within 30 days from the date on which the notice thereof is served by the complaining party;
3.3 Bancruptcy or insolvency of either party;
3.4 substantial and continuous losses sustained by the business operations,

3.5 breach of any conditions of this Agreement by either party, without rectification within 90 (ninety) days from written notification of the other party, and

3.6 force majeure event persisting for more than six months from the occurrence thereof,

3.7 Termination shall be effective, only after the approval of the Myanmar Investment Commision.

ARTICLE 4 : FORCE MAJEURE

4.1 If either party is temporarily rendered unable wholly or partly by force majeure to perform its obligations or accept the performance of the other party under this Agreement, the affected party shall give notice to the other party within 14 (fourteen) days after the occurrence of the cause relied upon, giving full particulars in writing of such force majeure. The duties of such party as affected by some force majeure shall, with the approval of the other party, be suspended during the continuance of the disability so caused, but for no longer period than reasonable; and such cause shall, as far as possible, be removed with all reasonable dispatch. Neither party shall be responsible for any delay caused by force majeure.

4.2 The term, " force majeure " as applied herein shall mean Acts of God, restraints of a Government, strikes, industrial disturbances, wars, blockades, insurrections, riots, epidemics, civil disturbances, explosions, fires, floods, earth quakes, storms and other causes similar to the conditions as enumerated herein which are beyond the control of either party and which, by the exercise of due care and diligence, either party is unable to overcome.

ARTICLE 5 : ASSIGNMENTS

5.1 Both Parties have the right to assign, or transfer its interest to any Company or individual, with the approval of the Myanmar Investment Commission.

ARTICLE 6 :ARBITRATION

6.1 In the event of any dispute arising between the parties to this Agreement, which can not be settled amicably, such dispute shall be settled in the Republic of the Union of Myanmar by way of Arbitration, through two Arbitrators, each one of whom shall be appointed by the "Foreign Partner" and the "Myanmar Partner" respectively. Should the Arbitrators fail to reach an agreement, the dispute shall be referred to an Umpire nominated by the Arbitrators. The decision of the Arbitrators or the Umpire shall be binding upon both parties. The arbitration proceedings shall, in all respects, conform to the Myanmar Arbitration Act, 1944 (Myanmar Act IV, 1944) or any then existing statutory modifications thereof.

6.2 Arbitration fees shall be borne by the losing party.

6.3 The venue of arbitration shall be in Yangon, Myanmar.

ARTICLE 7.0 GOVERNING LAW & JURISDICTION

7.1 This Agreement shall be read, construed, interpreted and governed, in all respects, by the laws of the Republic of the Union of Myanmar and the parties hereto hereby submit to the jurisdiction of the relevant court of Myanmar and all courts competent to hear appeals therefrom.

ARTICLE 8.0 WARRANTY AND REPRESENTATION

8-1 Each party represents and warrants to the other that it is a legal person duly authorised under the relevant laws and has the right, power, sound financial standing and authority to enter into this Agreement.

ARTICLE 9.0 : CONDITION PRECEDENT

9.1 This Agreement is conditional upon receipt of all necessary and requisite approvals for its performance and implementation of this Agreement from all relevant Government authorities in the Republic of the Union of Myanmar.

ARTICLE 10.0 : RENEGOTIATION OF AGREEMENT

10.1 In the event that any situation or condition arises due to circumstances not envisaged in the Agreement and that it warrants amendments to this Agreement, the parties hereto shall make necessary negotiations with a view to making such amendments.

10.2 Such amendments are subject to the approval of the Myanmar Investment Commission.

ARTICLE 11.0 : LAW OF PERFORMANCE

11.1 Both parties shall carry out their obligations arising out of this Agreement according to the Laws, Rules, Regulations, Directives and Procedures of the Republic of the Union of Myanmar.

ARTICLE 12.0 : NOTICE

12.1 Any notice or other communication required to be given or sent hereunder shall be in English Language and be left or sent by prepaid registered post (airmail, if overseas) or telex or facsimile transmission or international courier to the party concerned at its address given underneath, or such other address as the party concerned shall have notified in concurrence with this clause to the other party.

ARTICLE 13.0 : LANGUAGE

13.1 This Agreement shall be written in English

ARTICLE 14.0 ACCOUNTS

14.1 The Company shall keep true and proper accounts of international standard, covering all receipts and payments and all income, expenditure of company's business activities

.IN WITNESS WHEREOF THE PARTIES hereto have set their respective hands and affixed their seals hereunder on the Day, the Month and the Year first above written.

MANAGING DIRECTOR	DIRECTOR
MR. PARK YOUNGDAE & MRS. LEE YEON JA 603-7,Wanggil-Dong,Seo-Gu Inchon, Republic of Korea.	**AHLOE PYAE TRADING CO., LTD. (Represented by DAW THAN THAN SOE No.(Dadway/21),Bo Myint Swe Street, Aung Chan Thar (2) Quarter, Thanlyin Township, Yangon, Myanmar.**

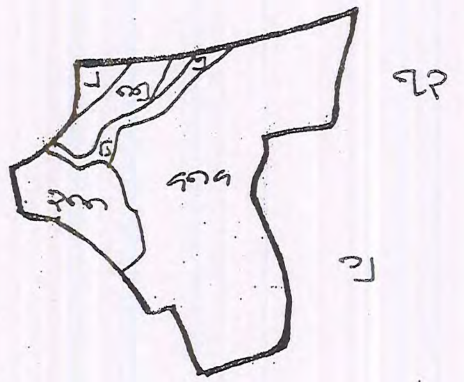
IN THE PRESENCE OF

1	**2**

မြေစာရင်းပုံစံ - ၁၀၅
မှန်ကန်ကြောင်း သက်သေခံ / သက်သေမဲ့ သော လက်ရှိမြေပုံတွင် ယခုနှစ်အသုံးပြုသော ဦးပိုင်မြေပုံ လက်ခံရေးကူးရန်ပုံစံ

ပေကား - ၁၆ လက်မ = ၁ မိုင်

တိုင်းဒေသကြီး/ပြည်နယ်	
ခရိုင်	
မြို့နယ်/မြို့နယ်ခွဲ	
ရပ်ကွက်/ကျေးရွာအုပ်စု	
ကွင်း/အကွက်အမှတ်နှင့်အမည်	
ဦးပိုင်အမှတ်/မြေကွက်အမှတ် ၇၇	



ဦးပိုင် အမှတ်	အခွန်စည်းကြပ်ခံရသူ/ဖိုင်ရှင်/ ဂရန်ရှင်/အငှားဂရန်ရှင် အမည်	ပိုင်ဆိုင်ခွင့်	မြေမျိုးနှင့် အတန်း	ဧရိယာ (ဧက)	မှတ်ချက်
၇၇	[illegible]	-	[illegible]	၄.၆၀	

ရေးကူးပေးသည့်အကြောင်းအရာ

(အထက်ဖော်ပြပါ အကြောင်းအရာအတွက်သာ အသုံးပြုခွင့်ရှိသည်)

လျှောက်ထားသူအမည် - [illegible]
လျှောက်လွှာတင်သည့်နေ့စွဲ -
လျှောက်ထားသူသို့ ထုတ်ပေးသည့်နေ့စွဲ -

ယခုအထက်တွင် ပြဆိုသောမြေပုံမှာ မှန်ကန်သေချာစွာ ရေးကူးထားသော (၂၀၁၃) ခုနှစ် အတွက် နောက်ဆက်တွဲ တိုင်းတာခြင်း မြေပုံဖြစ်ကြောင်း သက်သေခံလက်မှတ် ရေးထိုးပါသည်။

အမှုတွဲထိန်း/မြေတိုင်းစာရေးလက်မှတ် -
နေ့စွဲ -

တိုက်ဆိုင်စစ်ဆေးပြီး မှန်ကန်ပါသည်
လက်ထောက်ဦးစီးမှူးလက်မှတ် -
နေ့စွဲ -

(အောင်မြင့်)
မြေတိုင်းစာရေး
မြို့နယ်မြေစာရင်းဦးစီးဌာန

လက်ထောက်ဦးစီးမှူး
မြို့နယ်မြေစာရင်းဦးစီးဌာန

စိစစ်အတည်ပြုပါသည်။
မြို့နယ်မြေစာရင်းဦးစီးဌာနမှူးလက်မှတ် - မြို့နယ်မြေစာရင်းဦးစီးဌာနမှူး နေ့စွဲ -

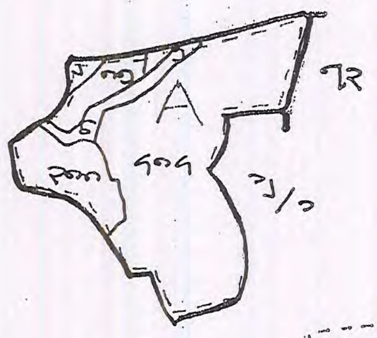
မြေစာရင်းပုံစံ – ၁၀၅

2012 - 0226520

မှန်ကန်ကြောင်း သက်သေခံ / သက်သေမခံ သော လက်ရှိမြေပုံတွင် ယခုနှစ်အသုံးပြုသော ဦးပိုင်မြေပုံ လက်ခံရေးကူးရန်ပုံစံ

ပြောင်းထားသူများလိုက်နာရန်ညွှန်ကြားချက်

၁။ လျှောက်ထားသည့်နည်းလမ်းအရသာ

တိုင်းဒေသကြီး/ မြန်မာ အထုံးပြုခွင့်ပြုသည်။ ၂။ မြေစာရင်းပုံစံ – ၁၀၅ ၊ ၁၀၆ ယာ မြင်ဆိုင်သုံးခွင့်မပြု။	
ခရိုင် ၁။ မြေစာရင်းပုံစံ – ၁၀၅ – ၁၀၆ မြို့ကျေးရွာယာခင်မင်။	
မြို့နယ်/ မြို့နယ်ခွဲ	
ရပ်ကွက်/ ကျေးရွာအုပ်စု	
ကွင်း/ အကွက်အမှတ်နှင့်အမည်	
ဦးပိုင်အမှတ်/ မြေကွက်အမှတ်	

ဦးပိုင် အမှတ်	အခွန်စည်းကြပ်ခံရသူ/ ပိုင်ရှင်/ ဂရန်ရှင်/ အငှားဂရန်ရှင် အမည်	ပိုင်ဆိုင်ခွင့်	မြေမျိုးနှင့် အတန်း	ဧရိယာ (ဧက)	မှတ်ချက်
		–			

ရေးကူးပေးသည့်အကြောင်းအရာ	

(အထက်ဖော်ပြပါ အကြောင်းအရာအတွက်သာ အသုံးပြုခွင့်ရှိသည်။)

လျှောက်ထားသူအမည် –

လျှောက်လွှာတင်သည့်နေ့စွဲ –

လျှောက်ထားသူသို့ ထုတ်ပေးသည့်နေ့စွဲ –

ယခုအထက်တွင် ပြဆိုသောမြေပုံမှာ မှန်ကန်သေချာစွာ ရေးကူးထားသော ( ) ခုနှစ် အတွက် နောက်ဆက်တွဲတိုင်းတာခြင်း မြေပုံဖြစ်ကြောင်း သက်သေခံလက်မှတ် ရေးထိုးပါသည်။

အမှုတွဲထိန်း/မြေတိုင်းစာရေးလက်မှတ် –

နေ့စွဲ –

မြို့နယ်မြေစာရင်းဦးစီးဌာန

တိုက်ဆိုင်စစ်ဆေးပြီး မှန်ကန်ပါသည်။

လက်ထောက်ဦးစီးမှူးလက်မှတ် –

နေ့စွဲ –

မြို့နယ်မြေစာရင်းဦးစီးဌာန

စိစစ်အတည်ပြုပါသည်။

မြို့နယ်မြေစာရင်းဦးစီးဌာနမှူးလက်မှတ်

နေ့စွဲ 5 JUL 2013

မြေစာရင်းပုံစံ - ၁၀၅

မှန်ကန်ကြောင်း သက်သေခံ / သက်သေမခံ သော လက်ရှိမြေပုံတွင် ယခုနှစ်အသုံးပြုသော ဦးပိုင်မြေပုံ လက်ခံရေးကူးရန်ပုံစံ

စကေး - ၁၆ လက်မ = ၁ မိုင်

တိုင်းဒေသကြီး/ပြည်နယ် ပဲခူး	
ခရိုင် ပဲခူး	
မြို့နယ်/ မြို့နယ်ခွဲ ပဲခူး	
ရပ်ကွက်/ ကျေးရွာအုပ်စု ဘောဝ	
ကွင်း/ အကွက်အမှတ်နှင့်အမည် ၁၅၈/ ကျိုက်ဘောဂလေး	
ဦးပိုင်အမှတ်/ မြေကွက်အမှတ် ၁၂/၁	

ဦးပိုင် အမှတ်	အခွန်စည်းကြပ်ခံရသူ/ပိုင်ရှင်/ ဂရန်ရှင်/အငှားဂရန်ရှင် အမည်	ပိုင်ဆိုင်ခွင့်	မြေမျိုးနှင့် အတန်း	ဧရိယာ (ဧက)	မှတ်ချက်
၁၂/၁	မသန်းသန်းရှိ	-	လယ်	၁.၂၁	

ရေးကူးပေးသည့်အကြောင်းအရာ	[illegible]

(အထက်ဖော်ပြပါ အကြောင်းအရာအတွက်သာ အသုံးပြုခွင့်ရှိသည်)

လျှောက်ထားသူအမည် - မသန်းသန်းရှိ

လျှောက်လွှာတင်သည့်နေ့စွဲ - ၁.၆.၂၀၁၃

လျှောက်ထားသူသို့ ထုတ်ပေးသည့်နေ့စွဲ -

ယခုအထက်တွင် ပြဆိုသောမြေပုံမှာ မှန်ကန်သေချာစွာ ရေးကူးထားသော (၂၀၁၃) ခုနှစ် အတွက် နောက်ဆက်တွဲ တိုင်းတာခြင်း မြေပုံဖြစ်ကြောင်း သက်သေခံလက်မှတ် ရေးထိုးပါသည်။

အမှုတွဲထိန်း/မြေတိုင်းစာရေးလက်မှတ် -

နေ့စွဲ - ၁၂.၆.၂၀၁၃

တိုက်ဆိုင်စစ်ဆေးပြီး မှန်ကန်သည် -

လက်ထောက်ဦးစီးမှူးလက်မှတ် -

နေ့စွဲ - ၁၂.၆

စိစစ်အတည်ပြုပါသည်။

မြို့နယ်မြေစာရင်းဦးစီးဌာနမှူးလက်မှတ်

နေ့စွဲ - 20 JUL 2013

မြေစာရင်းပုံစံ – ၁၀၅

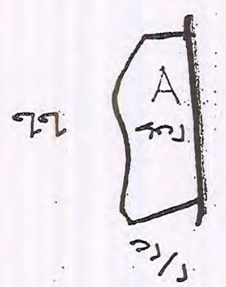
2012 - 0226517

မှန်ကန်ကြောင်း သက်သေခံ / လက်မှတ်ရေးထိုးသော လက်ရှိမြေပုံတွင် ယခုနှစ်အသုံးပြုသော ဦးပိုင်မြေပုံ လက်ခံရေးကူးရန်ပုံစံ

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော် ရုံးခွန်တံဆိပ်ခေါင်း

K 400

တိုင်းဒေသကြီး/ ပြည်နယ်	ပဲခူး
ခရိုင်	ပဲခူး
မြို့နယ်/ မြို့နယ်ခွဲ	ပဲခူး
ရပ်ကွက်/ ကျေးရွာအုပ်စု	
ကွင်း/ ဆ ကွက်အမှတ်နှင့်အမည်	
ဦးပိုင်အမှတ်/ မြေကွက်အမှတ်	၃၂/၁



ဦးပိုင် အမှတ်	အခွန်စည်းကြပ်ခံရသူ/ မိုင်ရှင်/ ဂရန်ရှင်/ အငှားဂရန်ရှင် အမည်	ပိုင်ဆိုင်ခွင့်	မြေမျိုးနှင့် အတန်း	ဧရိယာ (ဧက)	မှတ်ချက်
၃၂/၁	မသန်းသန်းဆို		လယ်	၁.၂၃	

ရေးကူးပေးသည့်အကြောင်းအရာ	

(အထက်ဖော်ပြပါအကြောင်းအရာအတွက်သာ အသုံးပြုခွင့်ရှိသည်။)

လျှောက်ထားသူအမည် - မသန်းသန်းဆို

လျှောက်လွှာတင်သည့်နေ့စွဲ - ၃၀.၁၀.၂၀၁၃

လျှောက်ထားသူသို့ ထုတ်ပေးသည့်နေ့စွဲ -

ယခုအထက်တွင် ဖော်ပြထားသောမြေပုံမှာ မှန်ကန်သောမူရင်းမှ ရေးကူးထားသော (၂၀၁၃) ခုနှစ် အတွက် နောက်ဆက်တွဲတိုင်းတာခြင်း မြေပုံဖြစ်ကြောင်း သက်သေခံလက်မှတ် ရေးထိုးပါသည်။

အမှုတွဲထိန်း/မြေတိုင်းစာရေးလက်မှတ် -

နေ့စွဲ - ၅.၁၁.၂၀၁၃

တိုက်ဆိုင်စစ်ဆေးပြီး မှန်ကန်ပါသည်။

လက်ထောက်ဦးစီးမှူးလက်မှတ် -

နေ့စွဲ - ၅.၁၁.၂၀၁၃

စိစစ်အတည်ပြုပါသည်။

မြို့နယ်မြေစာရင်းဦးစီးဌာနမှူးလက်မှတ်

နေ့စွဲ 5 NOV 2013

သို့

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
နေပြည်တော်။

နေ့စွဲ ။ ၂၀၁၃ ခုနှစ် ၊ နိုဝင်ဘာ လ (၂၈) ရက် ။

အကြောင်းအရာ ။ ။ မြေနှင့်ပတ်သက်၍ ရှင်းလင်းတင်ပြခြင်း

၁။ အထက် အကြောင်းအရာပါကိစ္စနှင့်ပတ်သက်၍ နိုင်ငံခြားသားများ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေအရ ဖွဲ့စည်း ထားသော Puri Timber Co. Ltd. သည် သစ်ပျော့၊ သစ်မာ စသည့် သစ်များအား ထပ်ဆင့်တိုး တန်ဖိုးမြင့် သစ်အခြေခံ ကုန်ပစ္စည်းများ ထုတ်လုပ်ခြင်း လုပ်ငန်းကို ဖက်စပ် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဖြင့် ဆောင်ရွက်ခွင့်ပြုရန် လျှောက်ထားသော ကုမ္ပဏီ ဖြစ်ပါသည်။

၂။ လုပ်ငန်းလုပ်ဆောင်မည့် မြေ(၂)ကွက်နှင့်ပတ်သက်၍ မူလ မြေစာရင်းပုံစံ–၁၀၅ တွင် မြေအမျိုးအစားအဖြစ် လယ်(လပ်)၊ ဦးပိုင်အမှတ်၊၁၂/၁ နှင့် ဥယျာဉ်မြေ၊ ဦးပိုင်အမှတ်၊ N/၂၄ ဟူ၍ မြေအမျိုးအစား (၂)ခုကို စုပေါင်း ဖော်ပြထားပါသည်။ အဆိုပါ မြေအား ဂရမ်မြေအဖြစ် ပြောင်းလဲ သတ်မှတ်ပေးပါရန် လျှောက်ထားရာတွင် လယ်ယာမြေဥပဒေအသစ်အရ မြေအမျိုးအစား တစ်မျိုးစီ အတွက် မြေစာရင်းပုံစံ–၁၀၅ ကို တစ်ခုစီ ထုတ်ပေးခဲ့ပါသည်။ ယင်းသို့ ထုတ်ပေးရာတွင် လယ်(လပ်) မြေအတွက် မြေစာရင်းပုံစ–၁၀၅ မှာ မူရင်း အချက်အလက်များနှင့် ကွာခြားမှုမရှိသော်လည်း ဥယျာဉ်မြေအတွက် ထုတ်ပေးသည့် မြေစာရင်းပုံစံ–၁၀၅ တွင် မူရင်း ဦးပိုင်အမှတ်၊ N/၂၄ မှ ဦးပိုင်အမှတ်၊ ၇၇ အဖြစ် ပြောင်းလဲ ဖော်ပြ ခွင့်ပြုထားပါကြောင်း၊ ယင်းသို့ ခွင့်ပြုထားခြင်းမှာ တိုင်းဒေသကြီးအစိုးရအဖွဲ့၏ (၁၈–၁၀–၂၀၁၃) ရက်စွဲပါ စာအမှတ်၊ ၇/၁–၉/ဦး ၁ အရ ထုတ်ပေးထားခြင်း ဖြစ်ပါကြောင်း ရှင်းလင်း တင်ပြအပ်ပါသည်။

လေးစားစွာဖြင့်

Mr. Park Youngdae
Managing Director
Puri Timber Co.,Ltd

LEASE AGREEMENT

FOR LAND & BUILDING (DRAFT)

BETWEEN

DAW THAN THAN SOE

AND

PURI TIMBER CO.,LTD

LEASE AGREEMENT FOR LAND & BUILDING

This **LEASE AGREEMENT FOR LAND & BUILDING** made, entered into and delivered at Yangon on this .... Day of .... Two thousand and Thirteen.

BY AND BETWEEN

Daw Than Than Soe, NRC No. 12 / Tha La Na (Naing) 115134 residing at No.(Dadway/21), Bo Myint Swe Street, Aung Chan Tha (2) Quarter, Thanlyin Township, Yangon (hereinafter called and referred to as " **the LESSORS** " which expression shall, except where the context requires another and different meaning therefrom, include its successors, legal representatives and permitted assigns) of the ONE PART,

AND

PURI TIMBER CO.,LTD

Incorporated under the Myanmar Companies Act as a joint-venture foreign company situated at Quin No. 1158, Plot No. 12/1 + 77, North Kyaik Kay, Tar Wa Station Village Tract, Bago Township, Bago Division, Myanmar (hereinafter referred to as " **the LESSEE**" which expression herein used shall , unless repugnant to the context or the meaning thereof, be deemed to include, its successors, legal representatives, and permitted assigns) represented for the purpose of this Contract by its Managing Director, Mr. Park Youngdae, Pp. No. M 64325414 of the **OTHER PART;**

WITNESSETH AS FOLLOWS :

LOCATION: Quin No. 1158, Plot No.12/1 + 77, North Kyaik Kay, Tar Wa Station Village Tract, Bago Township, Bago Division, Myanmar described in the map.

WHEREAS the **LESSEE** is desirous of entering into this Lease Agreement for utilizing the lease land of 5.81 acres equivalent to 23,512.26 square metres to operate as Manufacturing Factory by the name of **Puri Timber Co.,Ltd.** at Quin No. 1158, Plot No. 12/1 + 77, North Kyaik Kay, Tar Wa Station Village Tract, Bago Township, Bago Division, Myanmar.

WHEREAS the **LESSOR** is desirous of leasing the land plot as afore-mentioned to the **LESSEE** to enhance industrial development, whereby promoting foreign investment in Myanmar;

WHEREAS the **LESSOR** represents and warrants that it has the legal and beneficial right on the said land ;

WHEREAS both the **LESSOR** and the **LESSEE** hereto are legally authorised to enter into this Lease Agreement.

NOW, THEREFORE, THE PARTIES HERETO HEREBY AGREE AS FOLLOWS :

ARTICLE I : LEASE PERIOD

1-01 In consideration of the rent hereinafter reserved and the covenants made by the **LESSEE** hereinafter contained, the **LESSOR** both hereby lease unto the **LESSEE** all that piece of land at Quin No. 1158, Plot No. 12/1 + 77, North Kyaik Kay, Tar Wa Station Village Tract, Bago Township, Bago Division, Myanmar measuring 5.81 acres equivalent to 23,512.26 square metres as per map (which shall form an integral part of this Lease Agreement) for a term of 30 (Thirty) years extendable by five-year periods from the date of signing this Lease Agreement,

1-02 On expiry of 30 (Thirty) years extendable by five-year periods of the lease, this lease may be renewed for further periods with the consent of the **LESSOR** and subject to the approval of the Myanmar Investment Commission (hereinafter called MIC).

ARTICLE II : ANNUAL RENTAL AND PAYMENT TERMS

2-01 The annual rent for the land & building shall be US$ 70,536.78 (United States Dollar Seventy Thousand Five Hundred Thirty-six and cent Seventy-eight only) calculated at the rate of US$ 3.00 per square metre per year of leased land area of 23,512.26 square metres.

2-02 Payment of annual rent shall be made in advance in the first month of the year of every financial year. The first payment of rent shall be made just in the month of signing this Lease Agreement to the last day of the financial year.

2-03 The rate of rent shall be revised in view of prevailing land lease rates after every five-year period and increase of the rent shall not be more than 10% (Ten Percent) of the preceeding annual rent.

2-04 The rent shall be calculated from the date of signing this Lease Agreement.

ARTICLE III : PLACE OF BUSINESS AND FACTORY

3-01 The Place of business extension and branch factory of the **LESSEE** shall be at Quin No. 1158, Plot No. 12/1 + 77, North Kyaik Kay, Tar Wa Station Village Tract, Bago Township, Bago Division, Myanmar .

ARTICLES IV : EFFECTIVE DATE OF THE LEASE

4-01 The effective date of this Lease Agreement shall be the date on which this Lease Agreement is signed by both the **LESSOR** and the **LESSEE**.

4-02 The period of the lease shall be initially 30(Thirty) years, extendable by five-year periods by mutual agreement. The lease period shall be counted from the date of signing of this Lease Agreement,

ARTICLE V : LESSEE'S OBLIGATIONS

5-01 The **LESSEE** hereby covenants with the **LESSOR** for the following:

5-01(1) to pay the said rent on the days and in the manner hereinbefore appointed for payment thereof and to pay for all the charges to be collected by respective authorities with respect to any services provided,

5-01(2) not to sub-lease, assign or transfer the whole or any part of the leasehold interest hereby created, concerning the leased premises or any part thereof, without the consent of the **LESSOR** and the approval of the Myanmar Investment Commission (MIC),

5-01(3) to utilize the leased land for the purpose of operating as value added wood-based products Factory by the name of Puri Timber Co.,Ltd and thereafter to install plant and equipment for processing and marketing of value added wood-based products locally or overseas ,

5-01(4) to ensure that all activities and operations on the premises or any part thereof including the said Factory under lease and other related facilities, are in conformity with the laws, regulations and directives of the Republic of the Union of Myanmar, and

5-01(5) the **LESSEE** shall be responsible for protection as well as preservation of the environment in and around the work-site, to be able to control pollution of air, water and land , not to cause any environmental degradation, taking necessary measures in order to make environmental protection and other treatment procedures to keep the worksite environmentally friendly

5-01(6) to surrender the lease within 3(three) months of prior notice served to the **LESSOR** and take away or dispose of all moveable properties not affecting the **LESSOR** right to claim for the rent up to the date of complete evacuation and damages caused to the land, in the event of termination.

ARTICLE VI : LESSOR'S OBLIGATIONS

6-01 The **LESSEE** paying the rent hereinbefore mentioned and performing and observing the covenants hereinbefore contained, the **LESSOR** hereby covenants with the **LESSEE** for the following:

6-01(1) The **LESSOR** shall pay all land revenues and industrial zone management fees imposed on the leased land.

6-01(2) The **LESSOR** is to assist in getting sufficient electricity power supply, required IDD telephones, fax lines and telex lines ,and

6-01(3) The **LESSOR** is responsible to assist in getting the requisite licences and permits from relevant authorities in Myanmar.

6-02 The **LESSEE** may peacefully and quietly hold the leased premises during the term of the Lease Agreement without any interruption or disturbance of whatsoever nature by the **LESSOR** or any person lawfully claiming to represent the **LESSOR**.

ARTICLE VII : GOVERNING LAW & JURISDICTION

7-01 This Lease Agreement shall be read, construed, interpreted and governed, in all respects, by the laws of the Republic of the Union of Myanmar and the parties hereto hereby submit to the jurisdiction of the relevant court of Myanmar and all courts competent to hear appeals therefrom.

ARTICLE VIII : WARRANTY AND REPRESENTATION

8-01 Each party represents and warrants to the other that it is a legal person duly authorised under the relevant laws and has the right, power, sound financial standing and authority to enter into this Lease Agreement.

ARTICLE IX : TERMINATION

9-01 This Lease Agreement may be terminated through the service of 90 (ninety) days' notice by either party hereto, upon occurrence of any of the following events, subject to the approval of the Myanmar Investment Commission-

9-01(a) substantial and continuous losses sustained by the business operations,

9-01(b) breach of any conditions of this Lease Agreement by either party, without rectification within 90 (ninety) days from written notification of the other party, and

9-01(c) force majeure event persisting for more than six months from the occurrence thereof,

9-02 This Lease Agreement may be terminated, before the expiry of the term of the Lease, by mutual consent in writing, after a service of 90 (ninety) days' notice of the intention of such termination of the one party to the other.

9-03 This Lease Agreement may also be terminated by the **LESSEE**, in the event that a natural disaster or any destruction or loss caused by force majeure occurs. Notice of intention to terminate shall be given in writing to the **LESSOR** , 90 days' in advance. The **LESSEE** reserves its right under this Lease Agreement to reconstruct the damaged property at its own cost and continue its operations.

9-04 Termination shall be effective , only after the approval of the Myanmar Investment Commission.

ARTICLE X : RETRANSFER OF LEASED PROPERTY

10-01 During the period of 30 (Thirty) years extendable to five year periods of the leasehold of the leased land , the **LESSEE** shall undertake normal maintenance and due care of the leased property . The **LESSEE** shall with the prior written consent of **LESSOR** construct additional buildings or extension of buildings at the factory premises after initial foreign investment

10-02 At the expiry of the Lease period, the **"LESSEE"** shall transfer the leased land and immovable properties on it to the " **LESSOR** "within 3 (three) months in good condition, ground damages having been refilled and repaired.

10-03 The **LESSEE** shall have the right to take re-possession of all movable properties which shall be removed at its own costs and or disposed of within 3(three) months, not affecting the **LESSOR** right to claim for the rent up to the date of complete evacuation and damages caused to the leased land by the **LESSEE**.

10-04 If **"the LESSEE "**wishes to manage and operate the factory after termination of this Contract a new contract of management under new terms and conditions may be negotiated and concluded within six months before the expiry of this Contract.

10-05 Such amendments are subject to the approval of the Myanmar Investment Commission.

ARTICLE XI : ARBITRATION

11-01 In the event of any dispute arising between the parties to this Lease Agreement, which can not be settled amicably, such dispute shall be settled in the Republic of the Union of Myanmar by way of Arbitration, through two Arbitrators, each one of whom shall be appointed by the **LESSOR** and the **LESSEE** respectively. Should the Arbitrators fail to reach an agreement, the dispute shall be referred to an Umpire nominated by the Arbitrators. The decision of the Arbitrators or the Umpire shall be binding upon both parties. The arbitration proceedings shall, in all respects, conform to the Myanmar Arbitration Act, 1944 .
(Myanmar Act IV, 1944) or any then existing statutory modifications thereof.

11-02 Arbitration fees shall be borne by the losing party.

11-03 The venue of arbitration shall be in Yangon, Myanmar.

ARTICLE XII : FORCE MAJEURE

12-01 If either party is temporarily rendered unable wholly or partly by force majeure to perform its obligations or accept the performance of the other party under this Lease Agreement, the affected party shall give notice to the other party within 14 (fourteen) days after the occurrence of the cause relied upon, giving full particulars in writing of such force majeure. The duties of such party as affected by some force majeure shall, with the approval of the other party, be suspended during the continuance of the disability so caused, but for no longer period than reasonable; and such cause shall, as far as possible, be removed with all reasonable dispatch. Neither party shall be responsible for any delay caused by force majeure.

12-02 The term, " force majeure " as applied herein shall mean Acts of God, restraints of a Government, strikes, industrial disturbances, wars, blockades, insurrections, riots, epidemics, civil disturbances, explosions, fires, floods, earth quakes, storms and other causes similar to the conditions as enumerated herein which are beyond the control of either party and which, by the exercise of due care and diligence, either party is unable to overcome.

ARTICLE XIII : ASSIGNMENTS

13-01 The **LESSEE** has the right to assign, or transfer its interest in the Puri Timber Co.,Ltd.to any Company or individual, local or foreign, with the consent of and on terms agreed by the **LESSOR**, subject to the existing laws of the Republic of the Union of Myanmar and the approval of the Myanmar Investment Commission.

ARTICLE XIV : MINERAL RESOURCES AND TREASURES

14-01 Mineral resources, treasures, gems and other natural resources, discovered unexpectedly from, in or under the leased land during the term of this Lease Agreement, shall be the property of the **Government** and the **Government** shall be at liberty to excavate the aforesaid finds at anytime, in accordance with laws, rules and regulations of the Republic of the Union of Myanmar.

ARTICLE XV : NOTICE

15-01 Any notice or other communication required to be given or sent hereunder shall be in English Language and be left or sent by prepaid registered post (airmail, if overseas) or telex or facsimile transmission or international courier to the party concerned at its address given underneath, or such other address as the party concerned shall have notified in concurrence with this clause to the other party.

ARTICLE XVI : LANGUAGE

16-01 This Agreement shall be written in English .

IN WITNESS WHEREOF THE PARTIES hereto have set their respective hands and affixed their seals hereunder on the Day, the Month and the Year first above written.

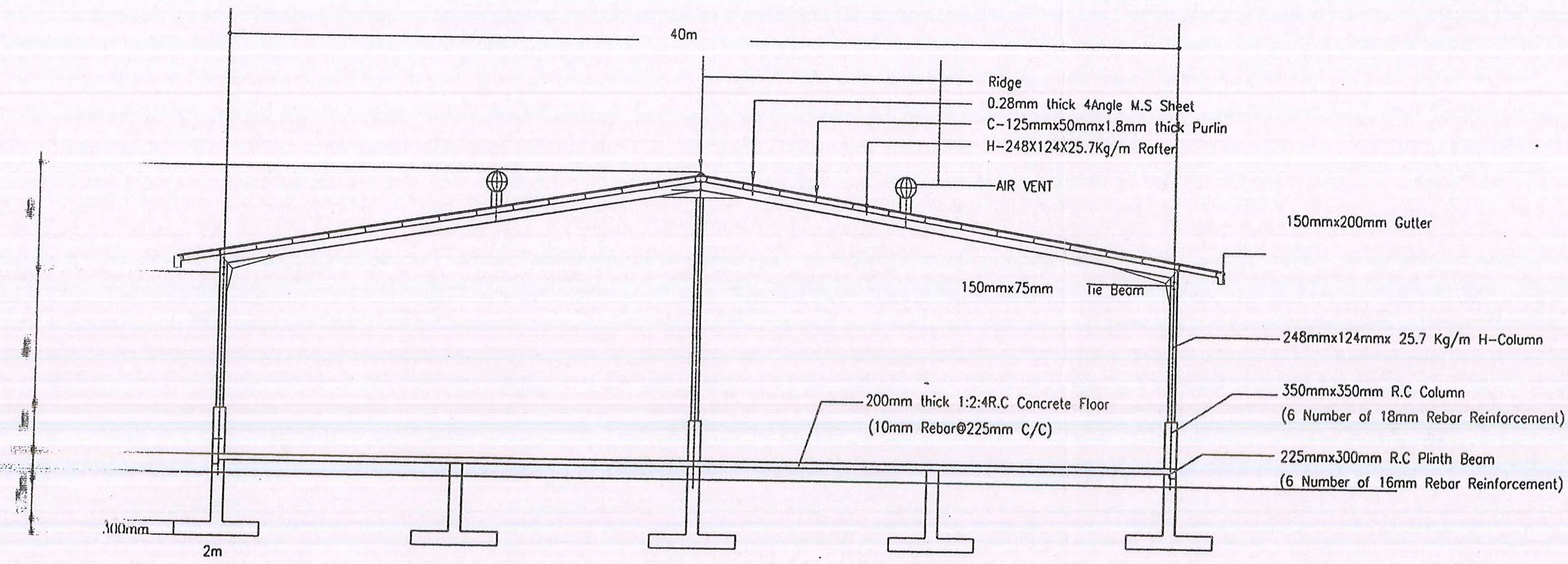
LESSOR	**LESSEE**
Daw Than Than Soe 12 / Tha La Na (Naing) 115134	Mr. Park Youngdae Managing Director Pp. No. M **64325414** Puri Timber Co.,Ltd

WITN ESSES
In the presence of :

(1)	(2)
Name .. Designation..	Name . Designation................

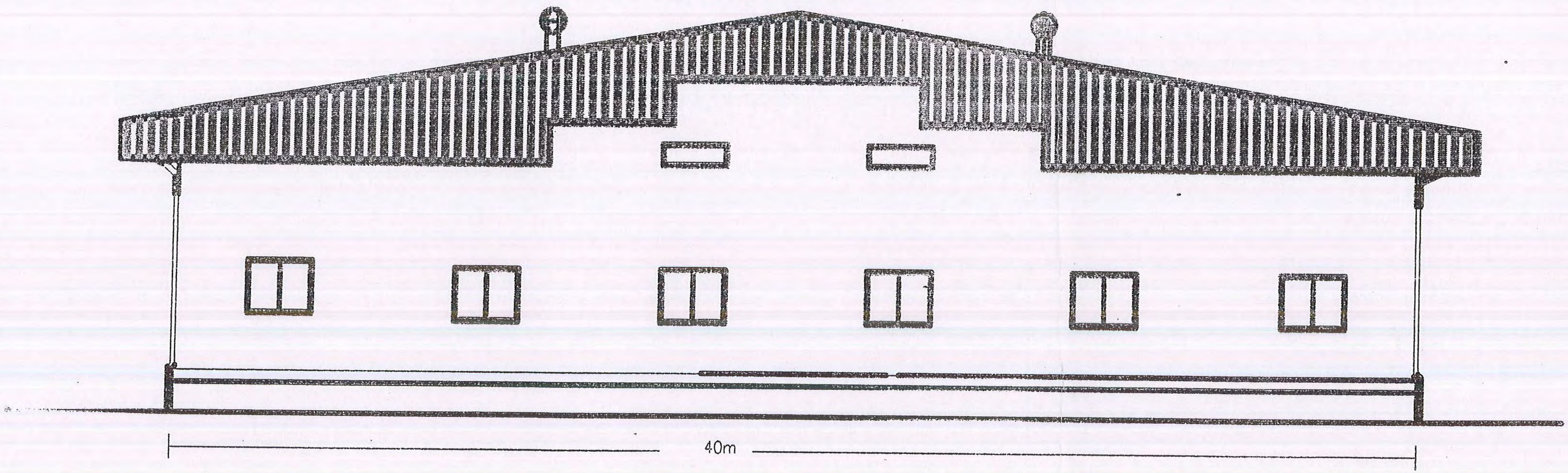
72m x 40m x 5m

STEEL STRUCTURE BUILDING



40m
Ridge
0.28mm thick 4Angle M.S Sheet
C-125mmx50mmx1.8mm thick Purlin
H-248X124X25.7Kg/m Rafter
AIR VENT
150mmx200mm Gutter
150mmx75mm
Tie Beam
248mmx124mmx 25.7 Kg/m H-Column
350mmx350mm R.C Column
(6 Number of 18mm Rebar Reinforcement)
200mm thick 1:2:4R.C Concrete Floor
(10mm Rebar@225mm C/C)
225mmx300mm R.C Plinth Beam
(6 Number of 16mm Rebar Reinforcement)
300mm
2m

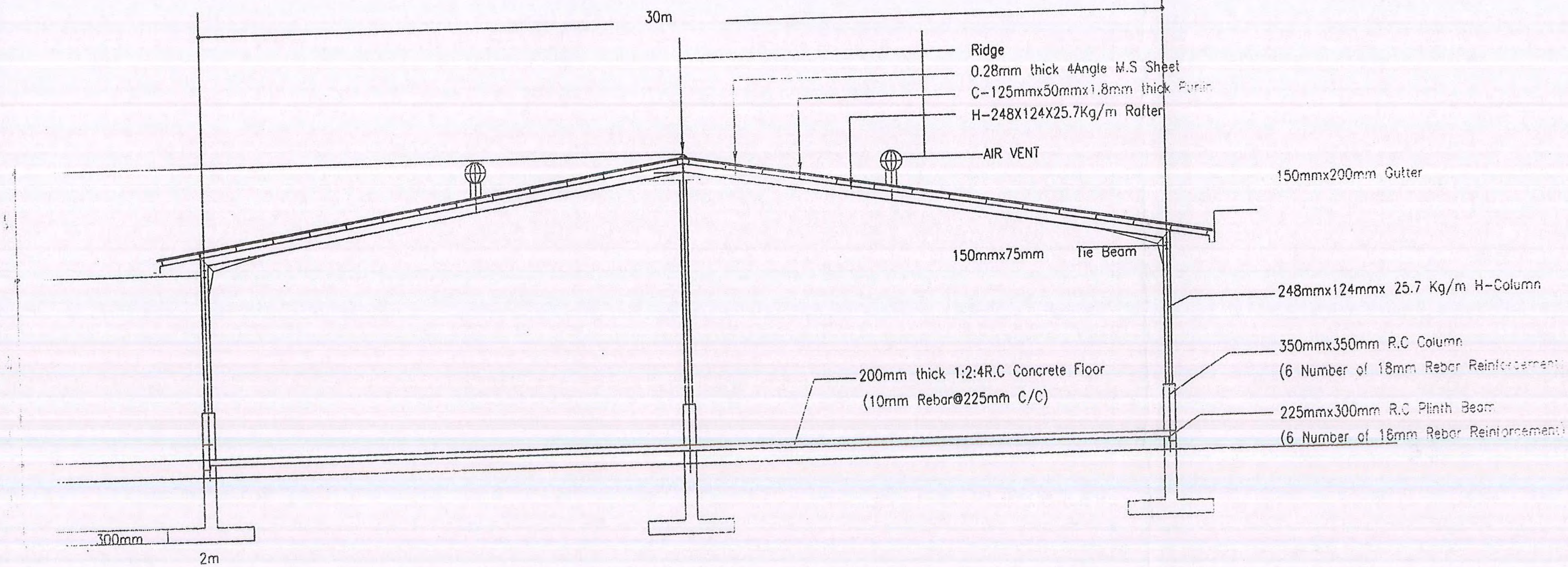
SECTION A-A



SIDE VIEW

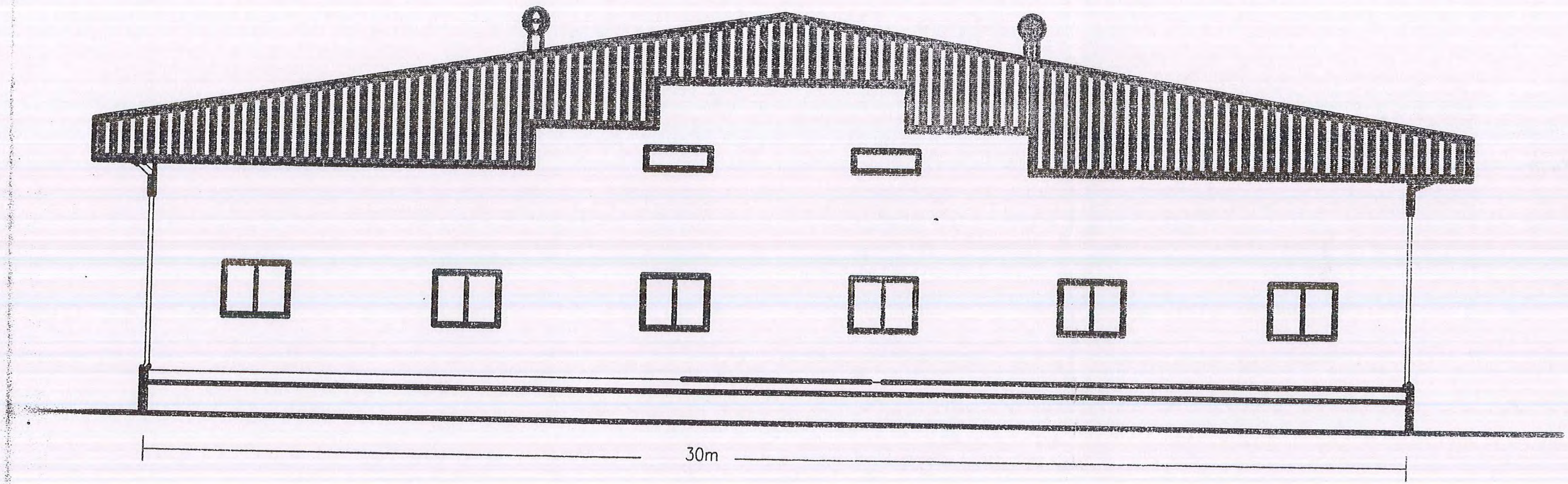
60m x 30m x 5m

STEEL STRUCTURE BUILDING



30m
Ridge
0.28mm thick 4Angle M.S Sheet
C-125mmx50mmx1.8mm thick Purin
H-248X124X25.7Kg/m Rafter
AIR VENT
150mmx200mm Gutter
150mmx75mm
Tie Beam
248mmx124mmx 25.7 Kg/m H-Column
350mmx350mm R.C Column
(6 Number of 18mm Rebar Reinforcement
200mm thick 1:2:4R.C Concrete Floor
(10mm Rebar@225mm C/C)
225mmx300mm R.C Plinth Beam
(6 Number of 16mm Rebar Reinforcement)
300mm
2m

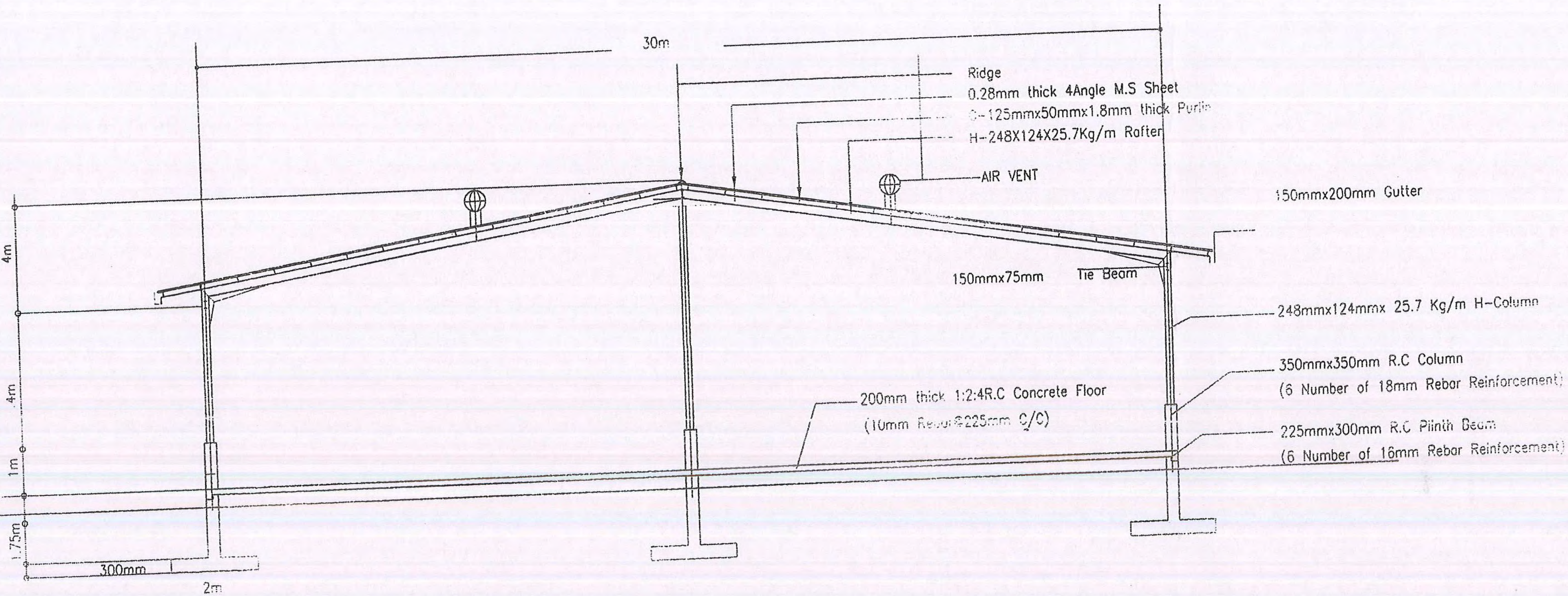
SECTION A-A



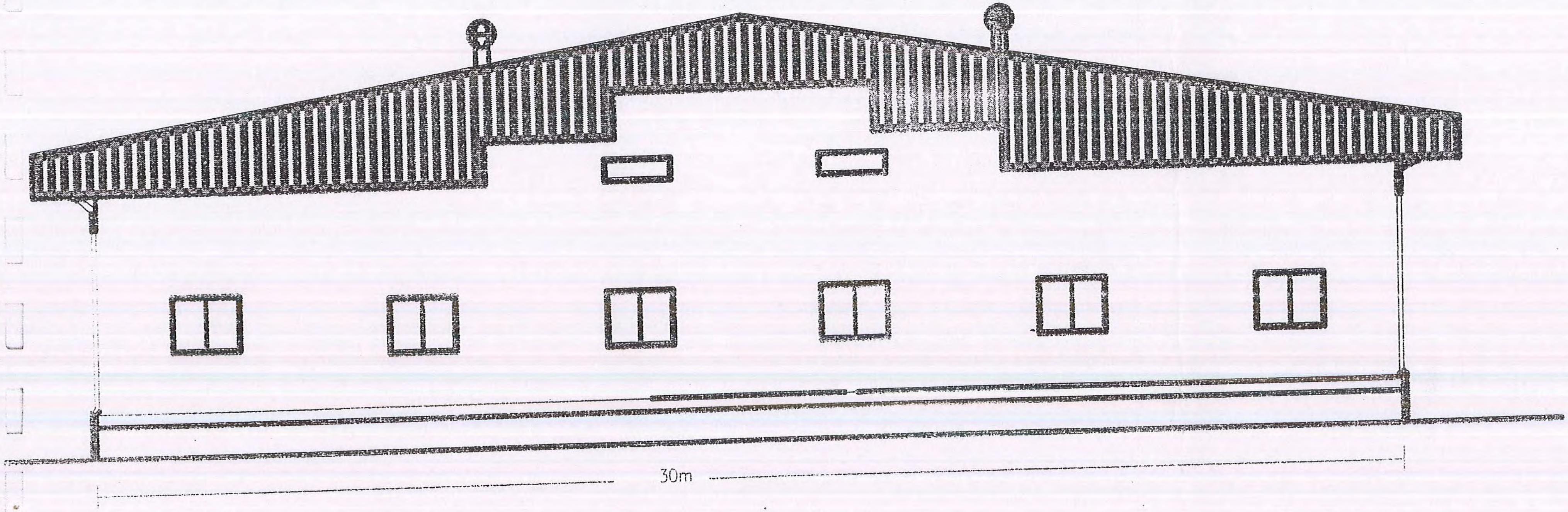
SIDE VIEW

60m x 30m x 5m

STEEL STRUCTURE BUILDING


30m
Ridge
0.28mm thick 4Angle M.S Sheet
-125mmx50mmx1.8mm thick Purlin
H-248X124X25.7Kg/m Rafter
AIR VENT
150mmx200mm Gutter
150mmx75mm
Tie Beam
248mmx124mmx 25.7 Kg/m H-Column
350mmx350mm R.C Column
(6 Number of 18mm Rebar Reinforcement)
200mm thick 1:2:4R.C Concrete Floor
225mmx300mm R.C Plinth Beam
(6 Number of 16mm Rebar Reinforcement)
4m
4m
1m
1.75m
300mm
2m

SECTION A-A



SIDE VIEW

[별지 제41호서식] 공증인가 법무법인 正

Registered No. 2012 - 1347

NOTARIAL CERTIFICATE

Law & Notary Public Lawfirm Jeong
#101 Daeheung B/D, 251-5, Hakik-dong,
Nam-Gu, Incheon, South, Korea
TEL: (032) 861-0862
FAX: (032) 861-0863

210m×2[illegible] 존용지(1종)[illegible]

12- 197826

IBK 기업은행

CERTIFICATE OF ACCOUNT BALANCE

증서번호 12-197826

발급번호 20130130000250651 8002

(1

예금주 · 위탁자 (Name of Depositor · Truster): PARK YOUNG DAE

금융상품종류 (Type of Account)	ORDINARY DEPOSIT	계좌/등록·채권 번호(회차) (Account/Registered Bond No.)	351-025081-56-00029(00001)
금액/평가금액 (Amount / B/A)	KRW ₩544,000,000	미결제타점금액 (Uncleared Checks & Bills)	
	USD *500,000.00		( )
잔고좌수 (Unit)			( )
제한사항 (Restrictions)			
금융상품종류 (Type of Account)		계좌/등록·채권 번호(회차) (Account/Registered Bond No.)	
금액/평가금액 (Amount / B/A)	KRW 이하 여백	미결제타점금액 (Uncleared Checks & Bills)	
			( )
잔고좌수 (Unit)			( )
제한사항 (Restrictions)			
금융상품종류 (Type of Account)		계좌/등록·채권 번호(회차) (Account/Registered Bond No.)	
금액/평가금액 (Amount / B/A)	KRW	미결제타점금액 (Uncleared Checks & Bills)	
			( )
잔고좌수 (Unit)			( )
제한사항 (Restrictions)			
금융상품종류 (Type of Account)		계좌/등록·채권 번호(회차) (Account/Registered Bond No.)	
금액/평가금액 (Amount / B/A)	KRW	미결제타점금액 (Uncleared Checks & Bills)	
			( )
잔고좌수 (Unit)			( )
제한사항 (Restrictions)			
금융상품종류 (Type of Account)		계좌/등록·채권 번호(회차) (Account/Registered Bond No.)	
금액/평가금액 (Amount / B/A)	KRW	미결제타점금액 (Uncleared Checks & Bills)	
			( )
잔고좌수 (Unit)			( )
제한사항 (Restrictions)			
금액합계 (Total Amount)	KRW ₩544,000,000 USD 500,000.00 SAY: US DOLLARS FIVE HUNDRED THOUSAND ONLY	미결제 타점권 합계 (Total Amount of Uncleared Checks & Bills)	
원본수익자 (Beneficiary of Principal)		이익수익자 (Beneficiary of Interest)	

귀하의 금융상품 잔액 또는 평가금액이 2013 년 01 월 30 일 현재 위와 같음을 증명합니다.

We hereby certify that we hold in your name the above amount(s) as of the close of business on JAN 30, 2013

1 USD = 1,088.00 WON

발급일(Date of Issue) 2013 년 01 월 30 일

중소기업은행(Industrial Bank of Korea) SIM GOK DONG

ASSISTANT MANAGER 김홍

취급자: 024594 Authorized Signature

감리역확인 (Verified by)

주의 1. 미결제타점권은 교환결제전까지 인출이 불가능합니다. You may not withdraw the uncleared checks & bills until the settlements for exchange are mac

2. 평가금액은 수익증권의 평가금액을 말하며, 기준가격의 등락에 따라 매일 변동될 수 있습니다. Balance of Account (B/A) refers to investment trust bala and may vary according to the changes of daily Net Asset Value.

3. 동 증명서의 발급내용 일치여부는 당행 홈페이지에서 확인할 수 있습니다. The contents of this Certificate may be verified at the website of Industrial B of Korea (www.ibk.co.kr)

※IBK기업은행 홈페이지 초기화면 '잔액증명서 발급조회'에서 발급내용 일치여부를 확인하실 수 있습니다.

No.0434147

WOORI BANK

Verified by

GEOMDAN NEW TOWN BRANCH Branch

Date : JUN.19.2012

CERTIFICATE OF DEPOSIT/MONEY TRUST BALANCE

We hereby certify that the balance in our bank as of JUN.19.2012 stands as follows.
(UNIT : WON)

Depositor / Truster	PARK YOUNG DAE		
Title of Account/ Account Number	Balance/ Trust benefit	Uncollected amount/ Payment Restrictions	Beneficiary of Principal/ Beneficiary of interest
Savings Deposit 219-132147-02-003	28,689,630		
Time Deposit 1020-311-351326	233,739,513		
Time Deposit 1020-411-364259	24,421,175		
Time Deposit 1020-811-339135	100,000,000		
TOTAL : 386,850,318 (USD 333,952.27)		Conversion rate : 1,158.40	

※ The Balance is including checks, notes, drafts/trust benefit.
※ The Balance is including creation of pledge, restricted payment by law, and other restricted payments.

KOREAN WON THREE HUNDRED EIGHTY SIX MILLION EIGHT HUNDRED FIFTY THOUSAND THREE HUNDRED EIGHTEEN ONLY

Authorized Signature

1. We issue this certificate after proper verification
2. The cetificate shall be issued only by the General Manager.

You may check the issue of a statement in our website(www.wooribank.com)
by clicking "Speed Service".
Confirmation Number: 20121711002670024121

중오 (1425, 210×297) 영문잔액증명서(일괄) 백상지 100g/m² (2004. 9. 개정)

[별지 제44호서식]

공증인가 법무법인 正

등부 2012 년 제 1347 호

Registered No. 2012 - 1347

인 증

NOTARIAL CERTIFICATE

위 통합잔액증명서

사본은 원본과 대조하여
그와 부합함을 인정한다.

As a result of checking
at my office, I have found
that the attached

CERTIFICATE OF ACCOUNT
BALANCE.

2012 년 12 월 20 일
이 사무소에서 위 인증한다.

This is hereby attested on
this 20 day of Dec. , 2012
at this office.

공증인가 법무법인 정
소속 인천지방검찰청
인천광역시 남구 학익동 251번지5호

Law & Notary Public Law firm. Jeong
Belong to Incheon District Prosecutors' Office.
251-5, Hakik-dong, Nam-Gu, Incheon
Korea.

공증인 공증담당변호사
홍 경 호

Kyung-ho Hong
(Signature of the Notary Public)
Kyung-Ho Hong

This office has been authorized
by the Minister of Justice, the
Republic of Korea, to act as
Notary Public since Oct. 15th
2007,under Law NO.2007-27.

210mm×297mm (보존용지(1종) 70g/㎡)

AYEYARWADY BANK
your trusted partner

TO 0002-2-03-01-046715-3
AHLO PYAE TRADING CO;LTD/THAN THAN SOE 703/2004-2005 # 12/-THA-LA-NA-(N)-115134

Dear Sir/Madam,

We hereby certify that the balance standing at the Credit of the account of AHLO PYAE TRADING CO;LTD/THAN THAN SOE 703/2004-2005 # 12/-THA-LA-NA-(N)-115134 A/C no. 0002-2-03-01-046715-3 with the AYEYAWADY BANK at the close of business on the 21/01/2013 was K : 20,000,000.00 (Twenty Million Kyat).

Yours faithfully,

(Manager)
ACCOUNTS DEPARTMENT

No.1, Ywama Curve, Ba Yint Naung Road, Block (2), Hlaing Township, Yangon, Myanmar
Tel : 01- 530601 ~ 604, 500 123, 513 009, 531 677, 531 678
Fax : 951- 527 797, 524 016
24-hour Telephone Service : 01- 531 078

AHLO PYAE TRADING COMPANY LIMITED.

No (23), Corner of U Aung Myat Street & (123) Street,
Mingalartaungnyunt Township, Yangon, Myanmar.
Ph : 01-9000818, 095083329, 0973187611

ဒါရိုက်တာအဖွဲ့အစည်းအဝေးမှတ်တမ်း

အစည်းအဝေးကျင်းပသည့်နေ့ ၊ ၊ ၃၁–၁၂–၂၀၁၂

အစည်းအဝေးကျင်းပသည့်အချိန်၊ ၊ နံနက်(၁၀း၀၀)နာရီ

အစည်းအဝေးကျင်းပသည့်နေရာ၊ ၊ကုမ္ပဏီရုံးခန်း

<u>အစည်းအဝေးတက်ရောက်သူများ</u>

၁။ ဒေါ်သန်းသန်းစိုး – မန်းနေးဂျင်းဒါရိုက်တာ

၂။ ဦးကျော်ဖြိုး – ဒါရိုက်တာ

<u>အစည်းအဝေးတွင်ဆွေးနွေးဆုံးဖြတ်ချက်များ</u>

၁၊ အစည်းအဝေးတွင်မန်းနေးဂျင်းဒါရိုက်တာဒေါ်သန်းသန်းစိုးမှနိုင်ငံခြားရင်းနှီးမှု(၉၅%) ထည့်ဝင်မည့်သစ်တောထွက်ပစ္စည်းများမှ ထပ်ဆင့်တန်ဖိုးမြင့်သစ်အခြေခံပစ္စည်းအမျိုးမျိုးထုတ်လုပ်သည် PURI TIMBER CO.,LTD တွင်မန်းနေဂျင်းဒါရိုက်တာဒေါ်သန်းသန်းစိုးအမည်ဖြင့်ရှယ်ယာ(၅%)ထည့်ဝင်လျက် Joint Ventured Company တစ်ခုထူထောင်ရန်ဆွေးနွေးကြပါသည်။

၂။ အစည်းအဝေးတွင် PURI TIMBER CO.,LTD တွင်မန်းနေဂျင်းဒါရိုက်တာဒေါ်သန်းသန်းစိုးအမည်ဖြင့် ရှယ်ယာ (၅%)ထည့်ဝင်လျက် Joint Ventured Company တစ်ခုထူထောင်ရန်သဘောတူဆုံးဖြတ်ကြပါသည်။

၃။ အစည်းအဝေးကို(၁၁း၀၀)နာရီအချိန်တွင်ရုတ်သိမ်းလိုက်ပါသည်။

မှတ်တမ်းတင်သူ

THAN THAN SOE
Managing Director
Ahlo Pyae Trading Co.,Ltd.

သက်တမ်းတိုး

005512

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အစိုးရ
အမျိုးသားစီမံကိန်းနှင့် စီးပွားရေးဖွံ့ဖြိုးတိုးတက်မှုဝန်ကြီးဌာန

ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်

အမှတ် .....၇၀၃....../ ၂၀၀၄–၂၀၀၅

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ ..အလိုပြည့် ရောင်းဝယ်ရေး ကုမ္ပဏီ လီမိတက်.. .... အား ပေးရန်တာဝန် ကန့်သတ်ထားသော လီမိတက် ကုမ္ပဏီအဖြစ် ၂၀၀၄..နှစ်၊ ..ဩဂုတ်....လ၊ ..၁၈..ရက်နေ့တွင် မှတ်ပုံတင်ထားခြင်းအား ၂၀၁၂..နှစ်၊ ...ဩဂုတ်....လ၊ ..၃၁..ရက်နေ့မှစ၍ သက်တမ်းတိုး ခွင့်ပြုလိုက်သည်။

ရောင်းဝယ်ရေး
TRADING

ညွှန်ကြားရေးမှူးချုပ် (ကိုယ်စား)
(နန်းရီရီသန်း ၊ ညွှန်ကြားရေးမှူး)

ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

CERTIFICATE OF INCORPORATION

NO. ....703.......... of 2004-2005

I hereby certify that the tenure of ......AHLO PYAE TRADING...... ......COMPANY LIMITED......incorporated under the Myanmar Companies Act on ......18th AUGUST , 2004...... is renewed with effected from ......31st AUGUST , 2012......

For Director General
(Nang Yi Yi Than , Director)

Directorate of Investment and Company Administration

FORM XXVI

PARTICULARS OF DIRECTORS, MANAGERS AND MANAGING AGENTS AND OF ANY CHANGES THEREIN

(Myanmar Companies Act, See Section 87)

Name of Company : AHLO PYAE TRADING CO., LTD. Presented by : Daw Than Than Soe(M.D)

The present christian name or names of surnames	Nationality, National Registration Card No.	Usual Residential Address	Other Business Occupation	Changes
1. Daw Than Than Soe	Myanmar 12/Tha La Na (Naing) 115134	No.R/21,Bo Myint Swe St,Aung Chan Thar Ward,Thanlyin Tsp,Yangon.	Merchant	Appointed as Managing Director w.e.f 27.7.2010
2. U Kyaw Phyo	Myanmar 12/Tha La Na (Naing) 090847	Ah/8,Sayasan St,Aung Chan Thar (1)Ward,Thanlyin Tsp,Yangon.	Merchant	Appointed as Director w.e.f 27.7.2010
3. U-Nyunt Win	Myanmar 12/Ma Ya Ka (Naing) 018330	No.7,4th Floor,Mahabawga St, Sanchaung Tsp,Yangon.	Merchant	Resigned from Managing Director w.e.f 27.7.2010
4. Daw Wutt Yee Aye	Myanmar 12/Ah La Na (Naing) 011107	No.5,4th Floor,Mahabawga St, Sanchaung Tsp,Yangon.	Merchant	Resigned from Director w.e.f 27.7.2010

NOTE : (1) A complete list of the Directors or Managers or Managing Agents shown as existing in the last particulars.

(2) A note of the changes since the last list should be made in the column for "Changes" by placing against the new Director's name the word "in place of .... – and by writing against any former Director's name the word "dead" "resigned" or as the case may be giving the date of change against the entry.

Signature ....THAN THAN SOE.......

Managing Director

Dated this 27.7.2010 .... Designation .... Ahlo Pyae Trading Co.,Ltd

이 여권은 별도의 기재가 없는 한 모든 국가에서 유효함.	*This passport is valid for all countries unless otherwise endorsed.*

귀하의 안전을 위하여 해외여행 전에는 반드시 외교통상부 해외안전여행 홈페이지(http://www.0404.go.kr)를 방문하시기 바랍니다. 여행 목적지가 여행경보지역인 경우에는 해당되는 지침을 준수하시기 바랍니다.

소지인의 서명
Signature of bearer 박 영대

대 한 민 국 REPUBLIC OF KOREA

여권 PASSPORT



종류/Type: PM
발행국/Issuing country: KOR
여권번호/Passport No.: M64325414

성/Surname: PARK
이름/Given names: YOUNGDAE
국적/Nationality: REPUBLIC OF KOREA
생년월일/Date of birth: 07 FEB 1960
주민등록번호/Personal No: 1650411
성별/Sex: M
발급일/Date of issue: 20 DEC 2010
발행관청/Authority: MINISTRY OF FOREIGN AFFAIRS AND TRADE
기간만료일/Date of expiry: 21 FEB 2016
한글성명: 박영대

PMKORPARK<<YOUNGDAE<<<<<<<<<<<<<<<<<<<<<<<<<<<<
M643254143KOR6002073M16022161650411V15372830

이 여권은 별도의 기재가 없는 한 모든 국가에서 유효함.	This passport is valid for all countries unless otherwise endorsed.

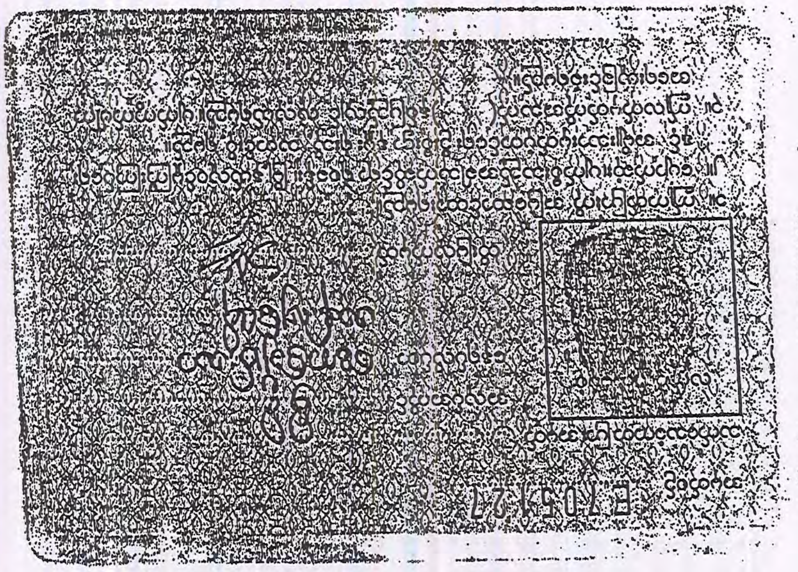
소지인의 서명

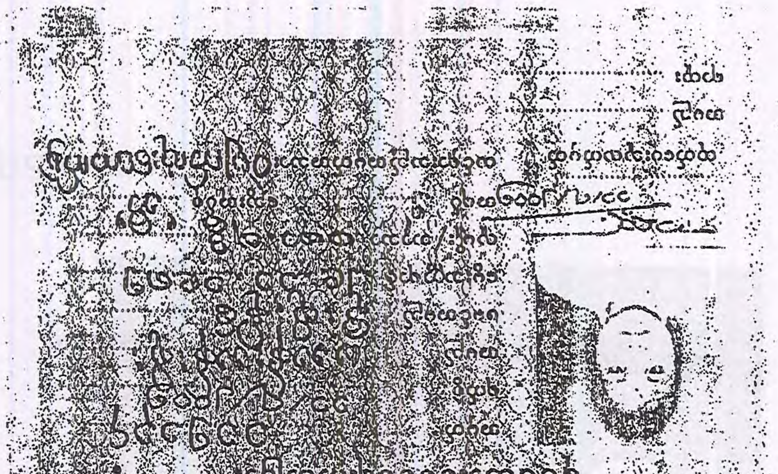
Signature of bearer

대 한 민 국 REPUBLIC OF KOREA

KOR







မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့်ကုမ္ပဏီ

ပူရီ စင်း ဘ ား ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

နှင့်

သင်းဖွဲ့စည်းမျဉ်းများ

❖❖❖❖

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memoradum Of Association

AND

Articles Of Association

OF

Puri Timber **COMPANY LIMITED**

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

ပူရီ စင်း ဘား ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

❖❖❖❖❖❖❖

၁။ ကုမ္ပဏီ၏အမည်သည် ပူရီ စင်း ဘား ကုမ္ပဏီ လီမိတက် ဖြစ်ပါသည်။

၂။ ကုမ္ပဏီ၏ မှတ်ပုံတင် အလုပ်တိုက်သည် ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အတွင်း တည်ရှိရမည်။

၃။ ကုမ္ပဏီ တည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များမှာ တစ်ဖက်စာမျက်နှာပါအတိုင်းဖြစ်ပါသည်။

၄။ အစုဝင်များ၏ ပေးရန်တာဝန်ကို ကန့်သတ်ထားသည်။

၅။ ကုမ္ပဏီ၏ သတ်မှတ်မတည်ငွေရင်းသည် အမေရိကန်ဒေါ်လာ ၂,၀၀၀,၀၀၀ (အမေရိကန်ဒေါ်လာ နှစ်သန်း တိတိ) ဖြစ်၍ အမေရိကန်ဒေါ်လာ ၁၀၀ (အမေရိကန်ဒေါ်လာ တစ်ရာ တိတိ) တန် အစုရှယ်ယာပေါင်း (၂၀,၀၀၀) ခွဲထားပါသည်။ ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသောတရားဥပဒေ အထွေထွေပဋ္ဌာန်းချက်များနှင့်အညီ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

စက်မှုလက်မှုနှင့် ထုတ်လုပ်မှုလုပ်ငန်း ရည်ရွယ်ချက်

၁။ နိုင်ငံတော်အစိုးရက ခွင့်ပြုထားသော အောက်ဖော်ပြပါ ကုန်ပစ္စည်းများကို ထုတ်လုပ်ခြင်း၊ စိုက်ပျိုးခြင်း၊ ကြိတ်ခွဲခြင်းနှင့်ပြုပြင်ခြင်း စသည့်လုပ်ငန်းများ ဆောင်ရွက်ရန်အတွက် မိမိတစ်ဦးတည်းဖြစ်စေ မည်သည့် ပြည်တွင်းပြည်ပပုဂ္ဂိုလ်များနှင့် ဖက်စပ်၍ဖြစ်စေ လုပ်ကိုင်ရန်။

(က) လယ်ယာကိုင်းကျွန်းနှင့် ဥယျာဉ်ခြံမြေထွက် ကုန်ပစ္စည်းများကို စိုက်ပျိုးခြင်း၊ ထုတ်လုပ်ခြင်း၊ ရိတ်သိမ်းခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်း၊ ထုတ်ပိုးခြင်း၊ ကြိတ်ခွဲခြင်းနှင့် ကုန်ထုတ်လုပ်ခြင်း၊
(ခ) (ကျွန်းမှအပ)သစ်နှင့် သစ်တောထွက်ပစ္စည်းများအား (သက်ဆိုင်ရာဌာန၏ခွင့်ပြုချက်ဖြင့်) ခုတ်လှဲခြင်း၊ထုတ်ယူခြင်း၊ ခွဲစိတ်ခြင်းကုန်ထုတ်လုပ်ခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်းနှင့် အသားသေစေခြင်း၊
(ဂ) တိရစ္ဆာန်မွေးမြူခြင်းနှင့် တိရစ္ဆာန်ထွက်ကုန်ပစ္စည်းများအား ပြုပြင်ထုတ်လုပ်ခြင်း၊ စည်သွပ်ခြင်း၊
(ဃ) ရေထွက်ကုန်ပစ္စည်းများအား ဖမ်းယူခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်း၊ ကြိတ်ခွဲခြင်း၊ စည်သွပ်ခြင်းနှင့် ပြုပြင်ထုတ်လုပ်ခြင်း၊
(င) ဓါတ်မြေဩဇာ၊ ပိုးသတ်ဆေးနှင့် တိရစ္ဆာန်အစားအစာများထုတ်လုပ်ခြင်း၊
(စ) လူသုံးကုန်ပစ္စည်းများ ထုတ်လုပ်ခြင်း
(ဆ) အိမ်သုံးကုန်ပစ္စည်းများ ထုတ်လုပ်ခြင်း၊
(ဇ) ယာဉ်နှင့် စက်ကိရိယာများ၊ အပိုပစ္စည်းများ ထုတ်လုပ်ခြင်း၊
(ဈ) လက်မှုအနုပညာပစ္စည်းများ၊ ယွန်းထည်များနှင့် ပရိဘောဂများထုတ်လုပ်ခြင်း၊
(ည) ဆောက်လုပ်ရေးပစ္စည်းများနှင့် သုတ်ဆေးများထုတ်လုပ်ခြင်း၊
(ဋ) စက်ရုံသုံးပစ္စည်းများထုတ်လုပ်ခြင်း၊
(ဌ) လျှပ်စစ်နှင့် အီလက်ထရောနစ် ကုန်ပစ္စည်းများ ထုတ်လုပ်ခြင်း၊
(ဍ) အထည်အလိပ်နှင့် အဝတ်အထည်များ ထုတ်လုပ်ခြင်း၊
(ဎ) အစိုးရ၏ ခွင့်ပြုချက်ဖြင့် သတ္တုရှာဖွေခြင်း၊ တူးဖော်ခြင်း၊ ထုတ်လုပ်ခြင်း၊ ပြုပြင်ခြင်းနှင့် ထွက်ရှိသောကုန်ပစ္စည်းများကို ရောင်းချခြင်းလုပ်ကိုင်ရန်

၂။ အထက်ဖော်ပြပါ လုပ်ငန်းများတွင် လိုအပ်သည့် စက်ကိရိယာများ၊ အပိုပစ္စည်းများ၊ ကုန်ကြမ်းပစ္စည်းများနှင့် အခြားသော ပစ္စည်းများကို ပြည်ပမှတင်သွင်းရန်နှင့် ထွက်ရှိလာသော ကုန်ချောများ တစ်စိတ်တစ်ဒေသကုန်ချောများကို ပြည်တွင်းပြည်ပတွင် လက်လီလက်ကားရောင်းချရန်၊

၃။ ကုမ္ပဏီမှသင့်လျော် လျောက်ပတ်သည်ဟု ယူဆရပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းများတွင် အကျိုးရှိစေရန်အတွက် မည်သည့်ပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့ အစည်း၊ ကုမ္ပဏီ၊ ဘဏ် သို့မဟုတ် ငွေကြေးအဖွဲ့အစည်းထံမှမဆို ငွေချေးယူရန်၊

ခြွင်းချက်။ ကုမ္ပဏီသည် အထက်ဖော်ပြပါ ရည်ရွယ်ချက်များကို ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် အတွင်း၌ဖြစ်စေ၊ အခြားမည်သည့် အရပ်ဒေသ၌ဖြစ်စေ၊ အချိန်ကာလအလိုက်တည်မြဲနေသောတရားဥပဒေများ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များကခွင့်ပြုထားသည့် လုပ်ငန်းများမှအပ အခြားလုပ်ငန်းများကို လုပ်ကိုင်ဆောင်ခြင်း မပြုပါ။ ထို့အပြင် ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် အတွင်း၌ အချိန်ကာလအားလျော်စွာ တည်မြဲနေသည့် တရားဥပဒေပြဌာန်းချက်များ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များနှင့် လျော်ညီသင့်တော်ခြင်း သို့မဟုတ် ခွင့်ပြုထားရှိခြင်း ရှိမှသာလျှင် လုပ်ငန်းများကို ဆောင်ရွက်မည်ဟု ခြွင်းချက်ထားရှိပါသည်။

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာ ပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့မှတ်တမ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲ၍ ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသားမှတ်ပုံတင်အမှတ်	ဝယ်ယူသောအစု ရှယ်ယာဦးရေ	ထိုးမြဲလက်မှတ်
၁။	MR. PARK YOUNGDAE 603-7, Wanggil-Dong, Seo-Gu Inchon, Republic of Korea. (Businessman)	Korean PP No. M 64325414	94	
၂။	MRS. LEE YEON JA 603-7, Wanggil-Dong, Seo-Gu Inchon, Republic of Korea. (Businesswoman)	Korean PP No. US 0088400	1	이 연자
၃။	Ahloe Pyae Trading Co.,Ltd. (Represented by) DAW THAN THAN SOE No.(Dadway/21), Bo Myint Swe Street, Aung Chan Thar (2) Quarter, Thanlyin Township, Yangon. (Businesswoman)	Incorporated in Myanmar Myanmar 1/Tha La Na (Naing) 115134	5	
၄။	DAW THANDA MIN Building No.479, Room No.3, 3rd.Floor, Thiri (3) Street, 2nd. Quarter, Hlaing Township, Yangon. (Businesswomen)	Myanmar 12/La Ma Na (Naing) 001489	0	Thandar

ရန်ကုန်မြို့။ နေ့စွဲ ၊ ၂၀၁၃ ခုနှစ်၊ ဇန်နဝါရီ လ ( ) ရက်။

အထက်ပါ လက်မှတ်ရှင်များသည် ကျွန်ုပ်၏ ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

DAW TIN WIN YU
B.Com. A.A., C.P.A
CERTIFIED PUBLIC ACCOUNTANT
AUDITOR & CONSULTANT

၅။ အစုရှယ်ယာ လက်မှတ်များကို အထွေထွေမန်နေဂျာ သို့မဟုတ် ဒါရိုက်တာအဖွဲ့ကသတ်မှတ်သည့် အခြားပုဂ္ဂိုလ်များက လက်မှတ်ရေးထိုး၍ ကုမ္ပဏီ၏ တံဆိပ် ရိုက်နှိပ် ထုတ်ပေးရမည်။ အစုရှယ်ယာ လက်မှတ်သည် ပုံပန်းပျက်ခြင်း၊ ပျောက်ဆုံးခြင်း၊ သို့မဟုတ် ပျက်စီးခြင်းဖြစ်ပါက အဖိုးအခဖြင့် ပြန်လည်အသစ်ပြုလုပ်ပေးမှုကို သော်လည်းကောင်း၊ ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆသော အခြားသက်သေခံ အထောက်အထား တစ်စုံတစ်ရာကို တင်ပြစေ၍သော်လည်းကောင်းထုတ်ပေးနိုင်သည်။ ကွယ်လွန်သွားသော အစုရှယ်ယာရှင်တစ်ဦး၏ တရားဝင်ကိုယ်စားလှယ်ကို ဒါရိုက်တာ များကအသိအမှတ်ပြုပေးရမည်ဖြစ်သည်။

၆။ ဒါရိုက်တာများသည် အစုရှင်များက ၎င်းတို့၏ အစုရှယ်ယာများအတွက် မပေးသွင်းရသေးသော ငွေများကို အခါအားလျော်စွာတောင်းဆိုနိုင်သည်။ အစုရှင်တိုင်းကလည်း ၎င်းတို့ထံတောင်းဆိုသည့် အကြိမ်တိုင်းအတွက် ဒါရိုက်တာများက သတ်မှတ်သည့်အချိန်နှင့်နေရာတွင် ပေးသွင်းစေရန် တာဝန်ရှိစေရမည်။ ဆင့်ခေါ်မှုတစ်ခုအတွက်အရစ်ကျ ပေးသွင်းစေခြင်း၊ သို့မဟုတ် ပယ်ဖျက်ခြင်း သို့မဟုတ် ရွှေ့ဆိုင်းခြင်းတို့ကို ဒါရိုက်တာများက သတ်မှတ်နိုင်သည်။

ဒါရိုက်တာများ

၇။ သင်းလုံးကျွတ် အစည်းအဝေးက တစ်စုံတစ်ရာ သတ်မှတ်ပြဋ္ဌာန်းမှု မပြုလုပ်သမျှ ဒါရိုက်တာများ၏ အရေအတွက်သည် (၂) ဦးထက်မနည်း (၁၅) ဦးထက်မများစေရ။
ပထမဒါရိုက်တာများသည် -
(၁) Mr.Park Young Dae
(၂) Mrs.Lee Yeon Ja
(၃) Daw Than Than Soe
(၄) Daw Thanda Min
(၅)

တို့ဖြစ်ကြပါသည်။

၈။ ဒါရိုက်တာများသည် ၎င်းတို့အနက်မှ တစ်ဦးကို မန်နေးဂျင်းဒါရိုက်တာ အဖြစ် အချိန်အခါအလိုက် သင့်လျော်သော သတ်မှတ်ချက်များ၊ ညဏ်ပူဇော်ခများဖြင့် ခန့်ထားရမည်ဖြစ်ပြီး အခါအားလျော်စွာ ဒါရိုက်တာအဖွဲ့က ပေးအပ်သော အာဏာများ အားလုံးကို ၎င်းကအသုံးပြုနိုင်သည်။

၉။ ဒါရိုက်တာတစ်ဦးဖြစ်မြောက်ရန် လိုအပ်သော အရည်အချင်းသည် ကုမ္ပဏီ၏ အစုရှယ်ယာ အနည်းဆုံး (-)စုကို ပိုင်ဆိုင်ခြင်းဖြစ်၍ ၎င်းသည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၈၅ ပါ ပြဋ္ဌာန်းချက်များကို လိုက်နာရန် တာဝန်ရှိသည်။

၁၀။ အစုရှယ်ယာများ လွှဲပြောင်းရန် တင်ပြချက်ကို မည်သည့် အကြောင်းပြချက်မျှ မပေးဘဲ ဒါရိုက်တာအဖွဲ့သည် ၎င်းတို့ပြည့်စုံ၍ ချုပ်ချယ်ခြင်းကင်းသော ဆင်ခြင်တွက်ဆမှုဖြင့် မှတ်ပုံတင်ရန် ငြင်းဆိုနိုင်သည်။

ဒါရိုက်တာများ၏ ဆောင်ရွက်ချက်များ

၁၁။ ဒါရိုက်တာများသည် ၎င်းတို့ သင့်လျော်သည် ထင်မြင်သည့်အတိုင်း လုပ်ငန်းဆောင်ရွက်ရန် တွေ့ဆုံ ဆွေးနွေးခြင်း၊ အစည်းအဝေး ရွှေ့ဆိုင်းခြင်း၊ အချိန်မှန်စည်းဝေးခြင်း၊ အစည်းအဝေးအထမြောက်ရန် အနည်းဆုံး ဒါရိုက်တာ ဦးရေသတ်မှတ်ခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။ ယင်းသို့ မသတ်မှတ်ပါက ဒါရိုက်တာနှစ်ဦးတက်ရောက်လျှင် အစည်းအဝေးထမြောက်ရမည်။ အစည်းအဝေးတွင် မည်သည့်ပြဿနာမဆို ပေါ်ပေါက်ပါက မန်နေးဂျင်းဒါရိုက်တာ၏ အဆုံးအဖြတ်သည်အတည်ဖြစ်ရမည်။ မည်သည့် ကိစ္စများကိုမဆို မဲခွဲဆုံးဖြတ်ရာတွင် မဲအရေအတွက် တူနေပါက သဘာပတိသည် ဒုတိယမဲ သို့မဟုတ် အနိုင်မဲကို ပေးနိုင်သည်။

၁၂။ ဒါရိုက်တာများ၏ အစည်းအဝေးကို မည်သည့်ဒါရိုက်တာကမဆို အချိန်မရွေး ခေါ်နိုင်သည်။

၁၃။ ဒါရိုက်တာအားလုံးက လက်မှတ်ရေးထိုးထားသော ရေးသားထားသည့်ဆုံးဖြတ်ချက်တစ်ရပ်သည် နည်းလမ်းတကျ ခေါ်ယူကျင်းပသော အစည်းအဝေးက အတည်ပြုသည့် ဆုံးဖြတ်ချက်ကဲ့သို့ပင် ကိစ္စအားလုံး အတွက် အကျိုးသက်ရောက်စေရမည်။

ဒါရိုက်တာများ၏ လုပ်ပိုင်ခွင့်နှင့်တာဝန်များ

၁၄။ မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေ နောက်ဆက်တွဲဇယားပုံစံ (က)ပါ စည်းမျဉ်းအပိုဒ် ၇၁ တွင် ပေးအပ်ထားသော အထွေထွေ အာဏာများကို မထိခိုက်စေဘဲ ဒါရိုက်တာများသည် အောက်ဖော်ပြပါ အာဏာများ ရှိရမည်ဟု အတိအလင်း ထုတ်ဖော်ကြေညာသည်။ အာဏာဆိုသည်မှာ -

(၁) ဒါရိုက်တာများက သင့်လျော်သည်ဟုယူဆသော တန်ဖိုးနှင့်စည်းကမ်းများ၊ အခြေအနေများ သတ်မှတ်၍ ကုမ္ပဏီကရယူရန်အာဏာရှိသည့် မည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆိုဝယ်ယူရန် သို့မဟုတ် အခြားနည်းလမ်းများဖြင့်ရယူပိုင်ဆိုင်ရန်အပြင် ကုမ္ပဏီကပိုင်ဆိုင်ခွင့်ရှိသောမည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆို သင့်တော်သောစည်းကမ်းချက်များ သတ်မှတ်၍ရောင်းချခြင်း၊ အငှားချခြင်း၊ စွန့်လွှတ်ခြင်း၊ သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ဆောင်ရွက်ခြင်းတို့ကို ပြုလုပ်ရန်။

(၂) သင့်လျော်သောစည်းကမ်းသတ်မှတ်ချက်များဖြင့်ငွေကြေးများကိုချေးငှားရန် သို့မဟုတ်အဆိုပါချေးငှား သောငွေကြေးများကို ပြန်လည်ပေးဆပ်ရန်အတွက် အာမခံများထားရှိရန်အပြင်၊ အထူးသဖြင့် ဤကုမ္ပဏီ၏ ဒီဘင်ချာများ၊ ဒီဘင်ချာစတော့(ခ်)များ၊ ခေါ်ယူခြင်းမပြုရသေးသော ရင်းနှီးငွေများအပါအဝင် ယခုလက်ရှိနှင့် နောင်ရှိမည့် ပစ္စည်းများအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ ထုတ်ဝေရန်။

(၃) ဤကုမ္ပဏီက ရယူထားသော အခွင့်အရေးများ သို့မဟုတ် ဝန်ဆောင်မှုများအတွက် အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ငွေကြေးအားဖြင့် ပေးချေရန်၊ သို့မဟုတ် အစုရှယ်ယာများ၊ ငွေချေးစာချုပ်များ၊ ဒီဘင်ချာများ သို့မဟုတ် ဤကုမ္ပဏီ၏အခြားသော အာမခံစာချုပ်များကို ထုတ်ပေးရန်၊ ထို့အပြင် အဆိုပါ အစုရှယ်ယာများ ထုတ်ပေးရာ၌ ငွေအပြည့် ပေးသွင်းပြီးသော အစုရှယ်ယာအနေဖြင့် သော်လည်းကောင်း၊ တစ်စိတ်တစ်ဒေသ ပေးသွင်းပြီးသော အစုရှယ်ယာများ အနေဖြင့်သော်လည်းကောင်း သဘောတူညီသကဲ့သို့ ထုတ်ဝေပေးရန်နှင့် အဆိုပါ ငွေချေးစာချုပ်များ၊ ဒီဘင်ချာများ သို့မဟုတ် ကုမ္ပဏီ၏ အခြားသော အာမခံစာချုပ်များဖြင့် ထုတ်ဝေပေးရာ၌ ခေါ်ဆိုခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ဖြစ်စေ၊ ထိုကဲ့သို့မဟုတ်ဘဲဖြစ်စေ ထုတ်ပေးရန်။

(၄) ဤကုမ္ပဏီနှင့် ပြုလုပ်ထားသော ကန်ထရိုက်စာချုပ်များ၊ တာဝန်ယူထားသည့်လုပ်ငန်းများ ပြီးစီးအောင် ဆောင်ရွက်စေခြင်း အလို့ငှာခေါ်ယူခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းရပ်များ အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ပေါင်နှံ၍ သော်လည်းကောင်း၊ အပေါင်ပြု၍ သော်လည်းကောင်း သို့မဟုတ် အစုရှယ်ယာများအတွက် ငွေများ တောင်းခံခေါ်ယူ၍ သော်လည်းကောင်း ခွင့်ပြုရန် သို့မဟုတ် သင့်လျော်သည့်အတိုင်း ဆောင်ရွက်ရန်။

(၅) မန်နေဂျာများ၊ အတွင်းရေးမှူးများ၊ အရာရှိများ၊ စာရေးများ၊ ကိုယ်စားလှယ်များနှင့် ဝန်ထမ်းများကိုအမြဲတမ်း၊ ယာယီ သို့မဟုတ် အထူးကိစ္စရပ်များအတွက်ခန့်ထားခြင်း၊ ရပ်စဲခြင်း၊ ဆိုင်းငံ့ခြင်းများအတွက်လည်းကောင်း၊ အဆိုပါ ပုဂ္ဂိုလ်တို့၏တာဝန်များ၊ အာဏာများ၊ လစာငွေများ၊ အခြားငွေကြေးများကို သတ်မှတ်ရာ၌ လည်းကောင်း၊ အာမခံပစ္စည်းများ တောင်းခံရာ၌ လည်းကောင်း သင့်လျော်သလို ဆောင်ရွက်ရန်၊ ထို့အပြင် အဆိုပါ ကိစ္စရပ်များတွက် ကုမ္ပဏီ၏ မည်သည့် အရာရှိကိုမဆို ကိစ္စရပ်အားလုံးကိုဖြစ်စေ၊ တစ်စိတ်တစ်ဒေသကို ဖြစ်စေ ဒါရိုက်တာများ၏ကိုယ်စား ဆောင်ရွက်နိုင်ရေးအတွက် တာဝန်လွှဲအပ်ရန်။

(၆) ဤကုမ္ပဏီ၏ ဒါရိုက်တာတစ်ဦးအား ဒါရိုက်တာရာထူးနှင့် တွဲဖက်၍ မန်နေဂျင်း ဒါရိုက်တာ၊ အထွေထွေ မန်နေဂျာ၊ အတွင်းရေးမှူး သို့မဟုတ် ဌာနခွဲ မန်နေဂျာအဖြစ် ခန့်ထားရန်။

(၇) မည်သည့် အစုရှင်ထံမှမဆို ၎င်းတို့၏ အစုရှယ်ယာများအားလုံးကို ဖြစ်စေ၊ အချို့အဝက်ကိုဖြစ်စေ စွန့်လွှတ်ခြင်းအား သဘောတူညီသောစည်းကမ်းများဖြင့် လက်ခံရန်။

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာ ပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့စည်းမျဉ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲ၍ ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသားမှတ်ပုံတင်အမှတ်	ဝယ်ယူသောအစုရှယ်ယာဦးရေ	ထိုးမြဲလက်မှတ်
၁။	MR. PARK YOUNGDAE 603-7, Wanggil-Dong, Seo-Gu Inchon, Republic of Korea. (Businessman)	Korean PP No. M 64325414	94	
၂။	MRS. LEE YEON JA 603-7, Wanggil-Dong, Seo-Gu Inchon, Republic of Korea. (Businesswoman)	Korean PP No. US 0088400	1	이 연자
၃။	Ahloe Pyae Trading Co.,Ltd. (Represented by) DAW THAN THAN SOE No.(Dadway/21), Bo Myint Swe Street, Aung Chan Thar (2) Quarter, Thanlyin Township, Yangon. (Businesswoman)	Incorporated in Myanmar Myanmar 1/Tha La Na (Naing) 115134	5	
၄။	DAW THANDA MIN Building No.479, Room No.3, 3rd.Floor, Thiri (3) Street, 2nd. Quarter, Hlaing Township, Yangon. (Businesswomen)	Myanmar 12/La Ma Na (Naing) 001489	0	

ရန်ကုန်မြို့။ နေ့စွဲ ၊ ၂၀၁၃ ခုနှစ်၊ ဇန်နဝါရီ လ ( ) ရက်။

အထက်ပါ လက်မှတ်ရှင်များသည် ကျွန်ုပ်၏ ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

DAW TIN WIN YU
B.Com., CPA
CERTIFIED PUBLIC ACCOUNTANT
AUDITOR & CONSULTANT

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

OF

Puri Timber COMPANY LIMITED

❖ ❖ ❖ ❖ ❖ ❖ ❖

I. The name of the Company is Puri Timber COMPANY LIMITED.

II. The registered office of the Company will be situated in the Union of Myanmar.

III. The objects for which the Company is established are as on the next page.

IV. The liability of the members is limited.

V. The authorised capital of the Company is US. $ 2,000,000 /- (US Dollars Two Million Only) divided into (20,000) shares of US $ 100 /- (US Dollars One Hundred Only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

Objectives of Industry and Manufacturing

1. To carry on the business of manufacturing, growing, milling and preserving etc; of the following commodities permitted by the Government, either solely on its own or in Joint-Venture with any local or foreign partners.

(a) Growing, producing, harvesting, preserving, packing, milling and manufacturing of agricutural and farm products.

(b) Felling, extracting (with the permission from the authorities concerned) milling, manufacturing, preserving and seasoning of timber (excluding.teak) and forest products.

(c) Livestock breeding, processing and canning of livestock products.

(d) Fishing, preserving, milling, canning of processing of marine products.

(e) Producing fertilizers, insecticides and animal feeds.

(f) Manufacturing of Personal goods.

(g) Manufacturing of household goods.

(h) Manufacturing vehicles, machineries and spares.

(i) Manufacturing of arts and crafts, lacquerwares and furniture.

(j) Manufacturing of construction materials and paints.

(k) Manufacturing of factory utencils.

(l) Manufacturing of electrical and electronic goods.

(m) Manufacturing of textile, garments and clothings.

(n) To carry on the business of exploration, exploration, production, processing of minerals and marketing of its products with the permission of the Government.

2. To import machinery, spare parts, raw materials and other necessary for those activities mentione above and to sell wholesale and retail finished and semi-finished products locally and abroad.

3. To borrow monery for the benefit of the Company's business from any person, firm, company, bank or financial organization in the mannar that the Company shall think fit.

PROVISO: Provided that the Company shall not exercise any of the above objects whether in the Union of Myanmar or elsewhere, save in so for as it may be entitled so as to do in accordance with the Laws, Orders and Notifications in force from time to time and only subject to such permission and or approval as may be prescribed by the Laws, Orders and Notifications of the Union of Mynamar for the time being in force.

We, the several persons, whose names, nationalities, addresses and the descriptions are subcribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Sr. No.	Name, Address and Occupation of Subscribers	Nationality & N.R.C. No.	Number of shares taken	Signatures
၁။	MR. PARK YOUNGDAE 603-7, Wanggil-Dong, Seo-Gu Inchon, Republic of Korea. (Businessman)	Korean PP No. M 64325414	94	
၂။	MRS. LEE YEON JA 603-7, Wanggil-Dong, Seo-Gu Inchon, Republic of Korea. (Businesswoman)	Korean PP No. US 0088400	1	이 연자
၃။	Ahloe Pyae Trading Co.,Ltd. (Represented by) DAW THAN THAN SOE No.(Dadway/21), Bo Myint Swe Street, Aung Chan Thar (2) Quarter, Thanlyin Township, Yangon. (Businesswoman)	Incorporated in Myanmar Myanmar 1/Tha La Na (Naing) 115134	5	
၄။	DAW THANDA MIN Building No.479, Room No.3, 3rd.Floor, Thiri (3) Street, 2nd. Quarter, Hlaing Township, Yangon. (Businesswomen)	Myanmar 12/La Ma Na (Naing) 001489	0	

Yangon. Dated Day of January 2013.

It is hereby certified that the persons mentioned above put their signatures in my presence.

DAW TIN WIN
B.Com. A.A., C.P.A
CERTIFIED [illegible] ACCOUNTANT
AUDITOR & CONSULTANT

Objectives of Industry and Manufacturing

1. To carry on the business of manufacturing, growing, milling and preserving etc; of the following commodities permitted by the Government, either solely on its own or in Joint-Venture with any local or foreign partners.

(a) Growing, producing, harvesting, preserving, packing, milling and manufacturing of agricutural and farm products.

(b) Felling, extracting (with the permission from the authorities concerned) milling, manufacturing, preserving and seasoning of timber (excluding.teak) and forest products.

(c) Livestock breeding, processing and canning of livestock products.

(d) Fishing, preserving, milling, canning of processing of marine products.

(e) Producing fertilizers, insecticides and animal feeds.

(f) Manufacturing of Personal goods.

(g) Manufacturing of household goods.

(h) Manufacturing vehicles, machineries and spares.

(i) Manufacturing of arts and crafts, lacquerwares and furniture.

(j) Manufacturing of construction materials and paints.

(k) Manufacturing of factory utencils.

(l) Manufacturing of electrical and electronic goods.

(m) Manufacturing of textile, garments and clothings.

(n) To carry on the business of exploration, exploration, production, processing of minerals and marketing of its products with the permission of the Government.

2. To import machinery, spare parts, raw materials and other necessary for those activities mentione above and to sell wholesale and retail finished and semi-finished products locally and abroad.

3. To borrow monery for the benefit of the Company's business from any person, firm, company, bank or financial organization in the mannar that the Company shall think fit.

PROVISO: Provided that the Company shall not exercise any of the above objects whether in the Union of Myanmar or elsewhere, save in so for as it may be entitled so as to do in accordance with the Laws, Orders and Notifications in force from time to time and only subject to such permission and or approval as may be prescribed by the Laws, Orders and Notifications of the Union of Mynamar for the time being in force.

We, the several persons, whose names, nationalities, addresses and the descriptions are subcribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

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Yangon. Dated Day of January 2013.

It is hereby certified that the persons mentioned above put their signatures in my presence.

DAW TIN WIN [illegible]U
B.Com. A:A., C.P.A
CERTIFIED PUBLIC ACCOUNTANT
AUDITOR & CONSULTANT

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Articles Of Association

OF

Puri Timber COMPANY LIMITED

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1. The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulations which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17 (2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

PRIVATE COMPANY

2. The Company is to be a Private Company and accordingly following provisions shall have effect: -
   (a) The mumber of the Company , exclusive of persons who are in the employment of the Company, shall be limited to fifty.
   (b) Any invitation to the public to subscribe for any share or debenture or debenture stock of the Company is hereby prohibited.

CAPITAL AND SHARES

3. The authorised capital of the Company is US $ 2,000,000 /- (US Dollars Two Million Only) divided into (20,000) shares of US $ 100 /- (US Dollars One Hundred Only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

4. Subject to the provisions of the Myanmar Companies Act the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they may determine.

5. The certificate of title to share shall be issued under the Seal of the Company, and signed by the General Manager or some other persons nominated by the Board of Directors. If the share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the Directors may think fit. The legal representative of a deceased member shall be recognised by the Directors.

6. The Directors may, from time to time make call upon the members in respect of any money unpaid on their shares, and each member shall be liable to pay the amount of every call so made payable by instalments or may be revoked or postponed as the Directors may determine.

DIRECTORS

7. Unless otherwise determined by a General Meeting the number of Directors shall not be less than (2) and more than (15).

The First Directors shall be: -

(1) Mr.Park Young Dae
(2) Mrs.Lee Yeon Ja
(3) Daw Than Than Soe
(4) Daw Thanda Min
(5)

8. The Directors may from time to time appoint one of their body to the office of the Managing Director for such terms and at such remuneration as they think fit and he shall have all the powers delegated to him by the Board of Directors from time to time.

9. The qualification of a Director shall be the holding of at least (-) shares in the Company in his or her own name and it shall be his duty to comply with the provision of Section (85) of the Myanmar Companies Act.

10. The Board of Directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares without assigning any reason.

PROCEEDINGS OF DIRECTORS

11. The Director may meet together for the despatch of business, adjourn and otherwise regulate their meeting as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall form a quorum. If any question arising at any meeting the Managing Director's decision shall be final. When any matter is put to a vote and if there shall be an equality of votes, the Chairman shall have a second or casting vote.

12. Any Director may at any time summon a meeting of Directors.

13. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed out at meeting of the Directors, duly called, held and constituted.

POWERS AND DUTIES OF DIRECTORS

14. Without prejudice to the general power conferred by Regulation 71 of the Table "A" of the Myanmar Companies Act, it is hereby expressly declared that the Directors shall have the following powers, that is to say power:-

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price, and generally on such terms and conditions as they think fit; also to sell, lease, abandon or otherwise deal with any property, rights or privileges to which the Company may be entitled, on such terms and conditions as they may think fit.

(2) To raise, borrow or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stocks of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

(3) At their discretion, to pay for any rights acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(4) To secure the fulfilment of any contract or engagement entered into by the Company by mortgage or charge upon all or any of the property of the Company and its uncalled capital for the time being or by granting calls on shares or in such manner as they may think fit.

(5) To appoint at their discretion, remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit and to determine their duties and powers and fix their salaries or emoluments and to require security in such instances in such amount as they think fit and to depute any officers of the Company to do all or any of these things on their behalf.

(6) To appoint a Director as Managing Director, General Manager, Secretary or Departmental Manager in conjunction with his Directorship of the Company.

(7) To accept from any member on such terms and conditions as shall be agreed on the surrender of his shares or any part thereof.

(8) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust.

(9) To institute, conduct, defend of abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due to or of any claims and demands by or against the Company.

(10) To refer claims and demands by or against the Company to arbitration and to observe and perform the awards.

(11) To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company.

(12) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.

(13) To determine who shall be entitled to sign bills of exchange, cheques, promissory notes, receipts, endorsements, releases, contracts and documents for or on behalf of the Company.

(14) To invest, place on deposit and otherwise deal with any of the moneys of the Company not immediately required for the purpose thereof, upon securities or without securities and in such manners as the Directors may think fit, and from time to time vary or realize such investments.

(15) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on.

(16) To give any officer or other person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profit of the Company and such commission or share of profit shall be treated as part of the working expenses of the Company.

(17) From time to time, to make, vary and repeal bye-laws for the regulation of the business of the Company, the officers and servants or the members of the Company or any section thereof.

(18) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matter aforesaid or otherwise for the purposes of the Company.

(19) To borrow money for the benefit of the Company's business from any person, firm or company or bank or financial organization of local and abroad in the manner that the Directors shall think fit.

GENERAL MEETINGS

15. A general meeting shall be held within eighteen months from the date of its incorporation and thereafter at least once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and places as may be fixed by the Board of Directors. No business shall be transacted at any general meeting unless a quorum of members is presented at the time when the meeting proceeds to business, save as herein otherwise provided Member holding not less than 50 percent of the issued shares capital (not less than two members) personally present, shall form a quorum for all purposes. And if and when in the case of there are only two. number of members in the Company, those two members shall form a quorum.

DIVIDENDS

16. The Company in general meeting may declare a dividend to be paid to the members, but no dividend shall exceed the amount recommended by the Directors. No dividends shall be paid otherwise than out of the profits of the year or any other undistributed profits.

OFFICE STAFF

17. The Company shall maintain an office establishment and appoint a qualified person as General Manager and other qualified persons as office staffs. The remunerations and allowances such as salaries, travelling allowances and other expenditures incidental to the business shall be determined by the Board of Directors, and approved by the general meeting. The General Manager shall be responsible for the efficient operation of the office in every respect and shall be held accountable at all times to the Managing Director.

ACCOUNTS

18. The Directors shall cause to be kept proper books of account with respect to:-
   (1) *all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;*
   (2) *all sales and purchases of goods by the Company;*
   (3) *all assets and liabilities of the Company.*

19. The books of account shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall be opened to inspection by the Directors during office hours.

AUDIT

20. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Myanmar Companies Act or any statutory modifications thereof for the time being in force.

NOTICE

21. A notice may be given by the Company to any member either personally or sending it by post in a prepaid letter addressed to his registered address.

THE SEAL

22. The Directors shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Directors previously given, and in the presence of one Director at least, who shall sign every instrument to which the Seal is affixed.

INDEMNITY

23. Subject to the provisions of Section 86 (C) of the Myanmar Companies Act and the existing laws, every Director, Auditor, Secretary or other officers of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of the duties or in relation thereto.

WINDING-UP

24. Subject to the provisions contained in the Myanmar Companies Act and the statutory modification thereupon, the Company may be wound up voluntarily by the resolution of General Meeting.

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